



Yellow Rock Resources Limited ABN 90 116 221 740

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4 June 2014

Appointment of Chief Executive Officer

Yellow Rock Resources Limited (“Company”) (“Yellow Rock”) (ASX: YRR) is pleased to announce the appointment of David “Lorry” Hughes as Chief Executive Officer.

Mr Hughes is an economic geologist and corporate executive with over 20 years’ experience in Australia and internationally across all aspects of the resources industry including exploration, development, mining and finance. Lorry is a geology graduate from Curtin University in Western Australia and has worked in a number of roles in Australia in various gold, uranium and base metal mining operations including technical services manager of the Ranger Uranium Mine in the Northern Territory for Rio Tinto.

More recently, Lorry was Managing Director and CEO of ASX listed South Boulder Mines Limited where he successfully oversaw the discovery and initial development of the Colluli Potash Project in Eritrea. In addition he managed STB’s Australian exploration portfolio, which resulted in the Rosie Ni-Cu-PGE discovery by joint venture partner Independence Group NL in the Duketon Greenstone Belt Western Australia.

The appointment of Lorry follows a recent rights issue and capital raising as the Company prepares for the next stage of development at its core Gabanintha Fe-Ti-V and Copper and Gold projects in Western Australia.

Commenting on Mr Hughes’s appointment, Executive Director Les Ingraham said “The Board is delighted to have attracted someone of Mr Hughes quality to the Company and has strong confidence in his ability to lead the Company and deliver growth in shareholder value. His strong technical skills and experience with the international finance industry will greatly assist in the development of Yellow Rock’s projects and future growth.”

Mr Hughes said to be involved in the next stage of development of Yellow Rock is fantastic opportunity.

“Yellow Rock has exciting vanadium, uranium, copper and gold projects that I believe have unrealised value.”

Mr Hughes holds a BSc in Geology, is member of the AusIMM and resides in Perth, Western Australia.

Changes to Executive Remuneration

In accordance with ASX Listing Rule 3.16.4, the Company also advises that Executive Director fees will be revised down to reflect the ongoing contribution of Mr Hughes to the advancement of the Company. Les Ingraham will now receive \$130,000pa.

Yours sincerely

Syd Chesson
Chairman

Annexure A – Details of CEO Contract and Remuneration

Yellow Rock Resources Limited provides the following disclosure in relation to the Mr Hughes' remuneration and contract.

Effective Date and Term

Mr Hughes' appointment was made on 4 June on an ongoing basis. Mr Hughes is subject to a 6 month probation period.

Fixed Annual Remuneration

Total annual remuneration package is \$150,000 plus superannuation. This amount will be reviewed annually by the Board.

Long Term Incentive

Mr Hughes shall be entitled to the following Long Term Incentives:

- 5 million, 5 year options with a strike price of 3c.
- 5 million, 5 year options with a strike price of 6c.
- Incentive Package will terminate at termination of employment.

Termination

Mr Hughes contract is capable of termination by either party on giving 4 weeks notice.

Any entitlement to Long Term Incentives upon termination will be determined in accordance with the terms of those incentives.