

ASX ANNOUNCEMENT

GABANINTHA PROJECT UPDATE



Yellow Rock Resources Ltd (Yellow Rock) is pleased to announce a new tenement acquisition and the lodgement of a Mining Lease Application as it advances the Gabanintha Vanadium Project in Western Australia. Highlights include;

- Exploration Licence Application E51/1685 has been pegged by the Company on vacant ground. The tenement occupies 15 blocks or approximately 46.6 square kilometres and is situated immediately west of the Gabanintha tenement holdings. The area is believed to be highly prospective for gold and base metals.
- Mining Lease application M51/878 to cover the Gabanintha vanadium deposit has been submitted to the Department of Mines & Petroleum (DMP).
- A 5,400m RC and 900m diamond infill drilling program is currently underway at Gabanintha. The RC program is 60% complete, successfully intersecting the vanadium-iron mineralisation in all holes drilled to date.
- Drilling samples are currently being submitted to a Perth Laboratory.

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Projects:

Gabanintha Vanadium
Gabanintha Gold, Copper
Nowthanna Uranium
Northern Territory Uranium



New tenement

Yellow Rock Resources Limited (ASX: YRR) ("Yellow Rock" or "the Company") is pleased to announce that additional exploration ground has been acquired at the Gabanintha Project.

The company pegged vacant ground as it became available at Exploration Licence Application E51/1685.

The additional tenement appears to contain magnetic anomalies within the mafic to intermediate host sequence and is expected to increase the exploration potential for vanadium, gold and other metals. The tenement geology is known to contain the Archaean Meekatharra Formation in the form of basalts and komatiites with minor felsic units. There is also a sequence of Pollele Group rocks belonging to the Greensleeves Formation known for andesitic to rhyolitic volcanic and volcanoclastic units along with ultramafic sills. In 2012 Yellow Rock conducted successful drilling for Copper and Gold on its tenements. Figure 1 shows the location of the newly licence application.

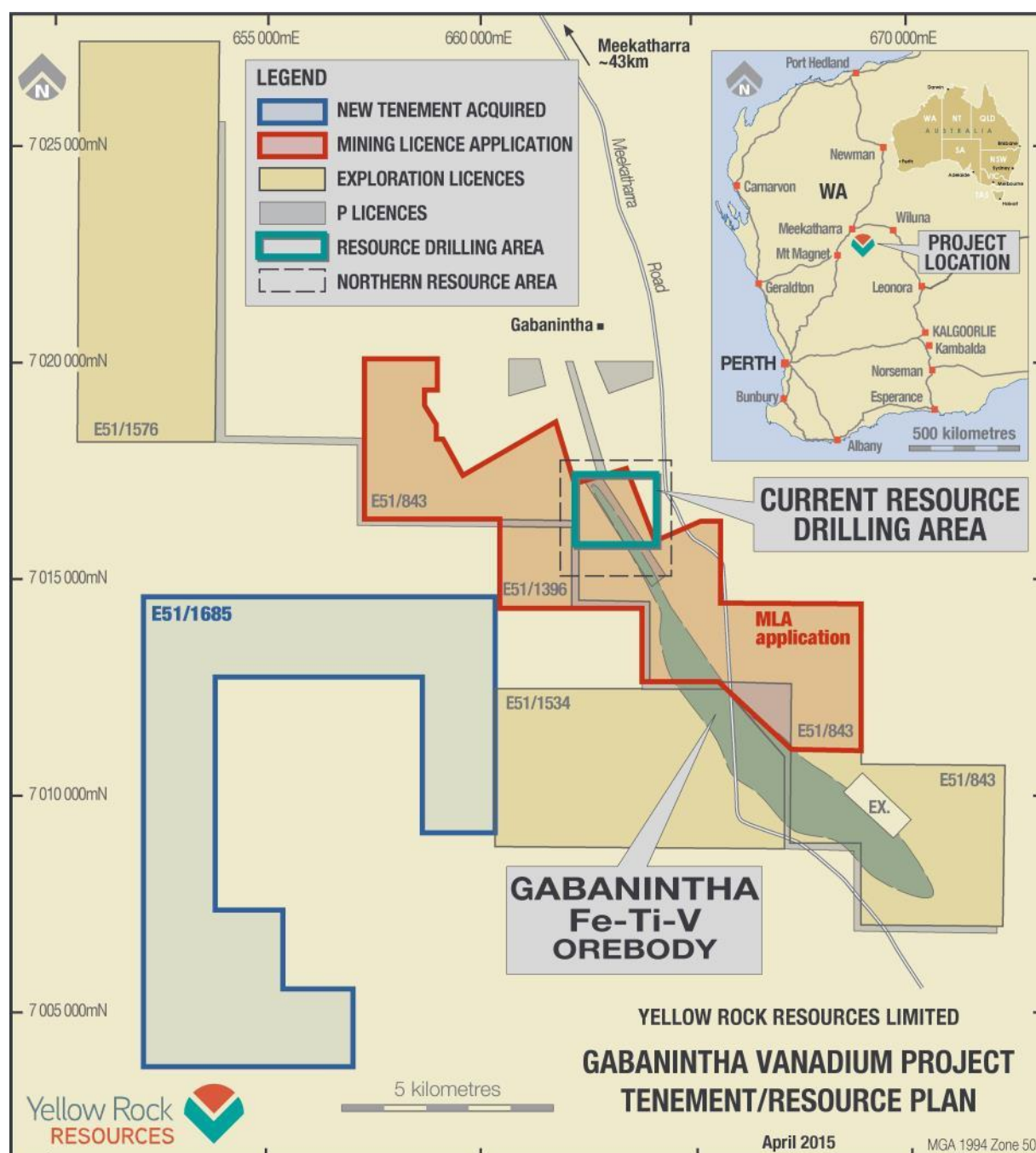


Figure 1: Location Diagram Gabanintha Vanadium Project

Mining Lease Application

Yellow Rock has completed the requirements for the application for a Mining Lease (M51/878) to cover the Gabanintha vanadium deposit. The application is supported by a Mineralisation Report and Supporting Statement which substantiate the reasons for mine development. MHR Surveyors have completed the marking out the mining lease boundary to provide accurate location data to the Department of Mines & Petroleum. The supporting documents for the application have been lodged with the department. The commencement of the Mining Lease application is a significant step forward for the Company as it begins in earnest to advance the project towards a detailed feasibility study over the coming year. The boundary of the Mining Lease application is shown in Figure 1.

The Company is now commencing with the required regulatory processes to have the Mining Lease granted. An update on progress with these processes will be included in subsequent reports.

Drilling

A Drilling program of 5400m of RC and 900m of Diamond infill drilling is currently underway at Gabanintha.

This programme is designed to provide more information on a 2 kilometre section of the Gabanintha vanadium deposit (see Figure 1). This represents approximately 16% of the current resource strike length. The programme will provide samples for metallurgical testing and allow open pit optimisation studies and ore characterisation to begin. The Program is well underway, with drilling successfully intersecting the vanadium-iron-titanium mineralisation in all holes drilled so far in the program (RC Program 60% completed). Drill samples are currently being submitted to a laboratory in Perth.

The area currently being drilled is indicated in Figure 1.

Vanadium Market Developments

Yellow Rock has initiated a series of high level studies and is actively engaging with key players in the Vanadium Redox Battery market. Research by the Company indicates that rapid acceleration in the development of renewable energy projects on a global scale is being accompanied by rapidly growing interest in the emergence of grid storage technologies. One of the strongly emerging technologies is the Vanadium Redox Flow Battery or VRB. The uptake of VRB technology along with other grid storage technologies could have a significant effect on the Vanadium (V_2O_5) market as the use of V_2O_5 electrolyte is a large component (50% of current cost) of the battery units.

The unique characteristics of VRB's, specifically their scalability, long lifespan cycles and the use of one battery element, make them a strong candidate to earn up to 30% of the growing energy storage market, which is expected to grow from a current 0.4GW to 40GW in just the next 7 years.

Yellow Rock, as a potential Vanadium producer, recognises the importance of the Steel Markets, but is also actively seeking to link the use of its products to the rise of this globally significant use Vanadium Battery technology.

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