

YELLOW ROCK RESOURCES LIMITED

ABN 90 116 221 740

3 July 2007

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

FIVE URANIUM ANOMALIES NOW CONFIRMED AT MONEY SHOAL PROJECT, NT

Further to the announcement on the 18th June 2007, Yellow Rock Resources Ltd (YRR) is pleased to announce that Australian Uranium Ltd (AUL), a controlled entity of YRR has located a total of five significant uranium anomalies on its Money Shoal tenement (E24883) in the Northern Territory.

All the uranium anomalies are located on the eastern part of the Money Shoal tenement (E24883) and are distributed along a combined strike length of approximately 10 kilometres in a NNE trend. There are two distinct zones of high-response (between 3 and 10 times background value) radiometric material aligned along this trend.

The areas of interest are located within the lateritised inliers of the Proterozoic Mt Partridge Group sandstones and mafic intrusive sequence. These anomalies are shown on the map in Figure 1 and the radiometric survey grids on the map in Figure 2.

During the May-June fieldwork campaign at Money Shoal Project the following uranium anomalies were identified and confirmed:

- Jimmy Creek (400m long) – anomalies to 400 cps (40cps background)
- Line 145 (1600m long) – anomalies to 160 cps (20 cps background)
- Jimmy Creek North (1200m long) – anomalies to 90 cps (20 cps background)
- PS2 Area (750m long) – anomalies to 200 cps (20 cps background)
- PS24 Area (500m long) – anomalies to 70 cps (20 cps background)

The instruments used for ground surveys were Scintrex and Geogamma portable scintillometers. Surveys were conducted along lines at sample intervals of 10 or 20 metres. The areas tested were checked and calibrated at the start and end of each line. Also comparison readings were made between the two scintillometer models over the same lines with repeat readings. A very close degree of correlation between Scintrex and Geogamma readings showed that the measurements against background levels were comparable and that the uranium anomalies were validated in all cases.

Further ground scintillometer surveys are planned as well as investigation of the geological structures that are host to these anomalous readings. This will assist YRR to identify potential drill targets for the next phase of exploration.

Denis McInerney
Chairman

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DECLARATION

It is common practice to comment on and discuss exploration in terms of target size and type. The above information relating to Exploration Targets at Money Shoal Project should not be misunderstood or misconstrued as representing an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by independent consulting geologists Dr. Khine Man Chan BSc (hons), M.Sc., Ph.D. and Brian Davis B.Sc (hons), Dip.Ed.

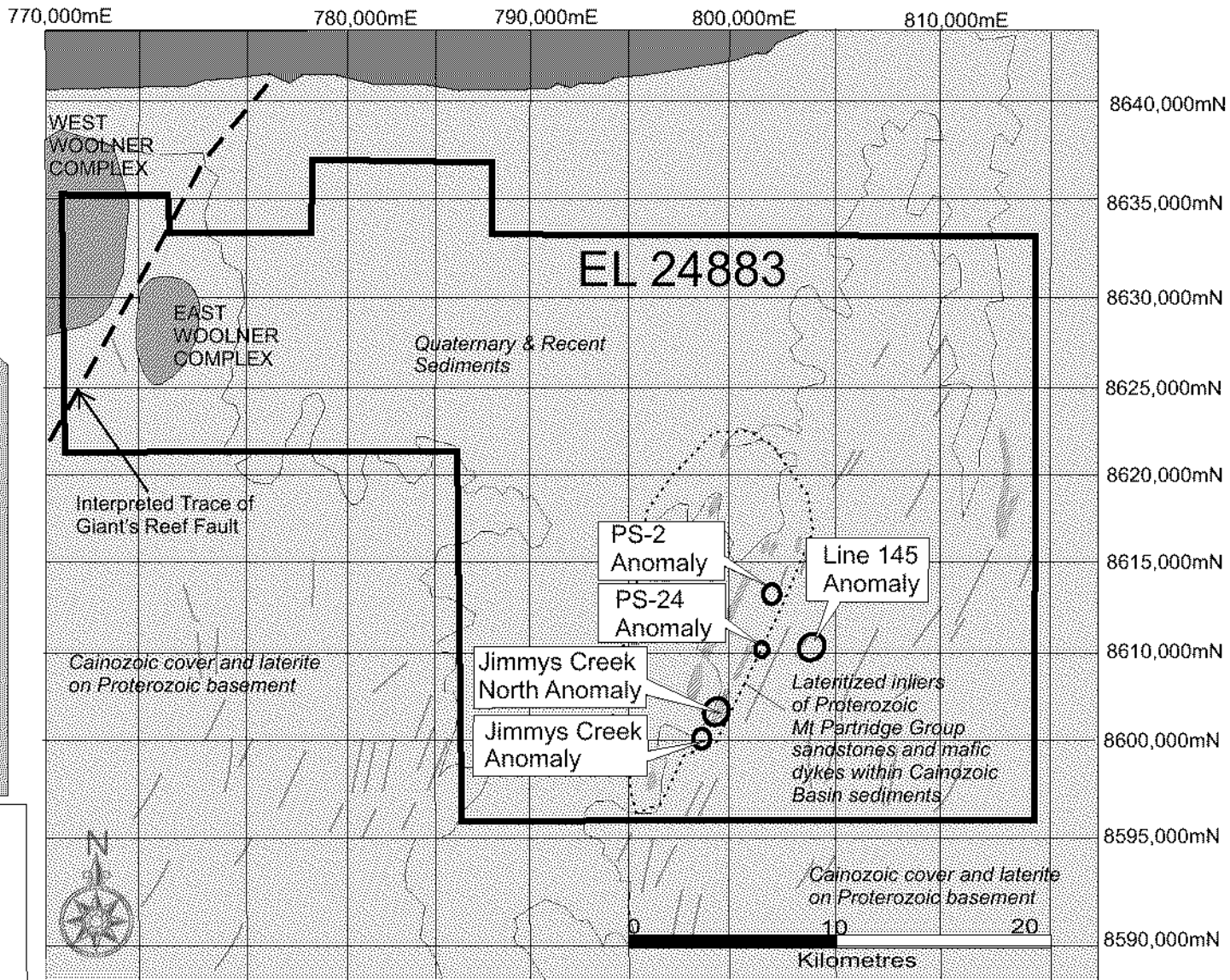
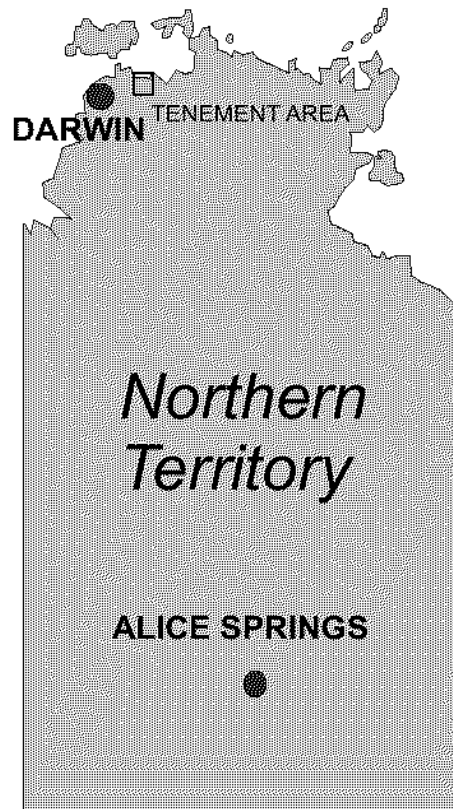
Brian Davis is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Brian Davis is employed by Geologica Pty Ltd. and is also a director of Ore West Ltd.

Brian Davis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Dr. KM Chan and Brian Davis consent to the inclusion in the report of the matters based on the information made available to them, in the form and context in which it appears".

Dr. Khine Man Chan BSc (hons), M.Sc., Ph.D.
Consultant
Brian Davis BSc, DipEd, RPGeo, MAusIMM, GAA
Principal Consultant
GEOLOGICA PTY LTD

July 3rd 2007



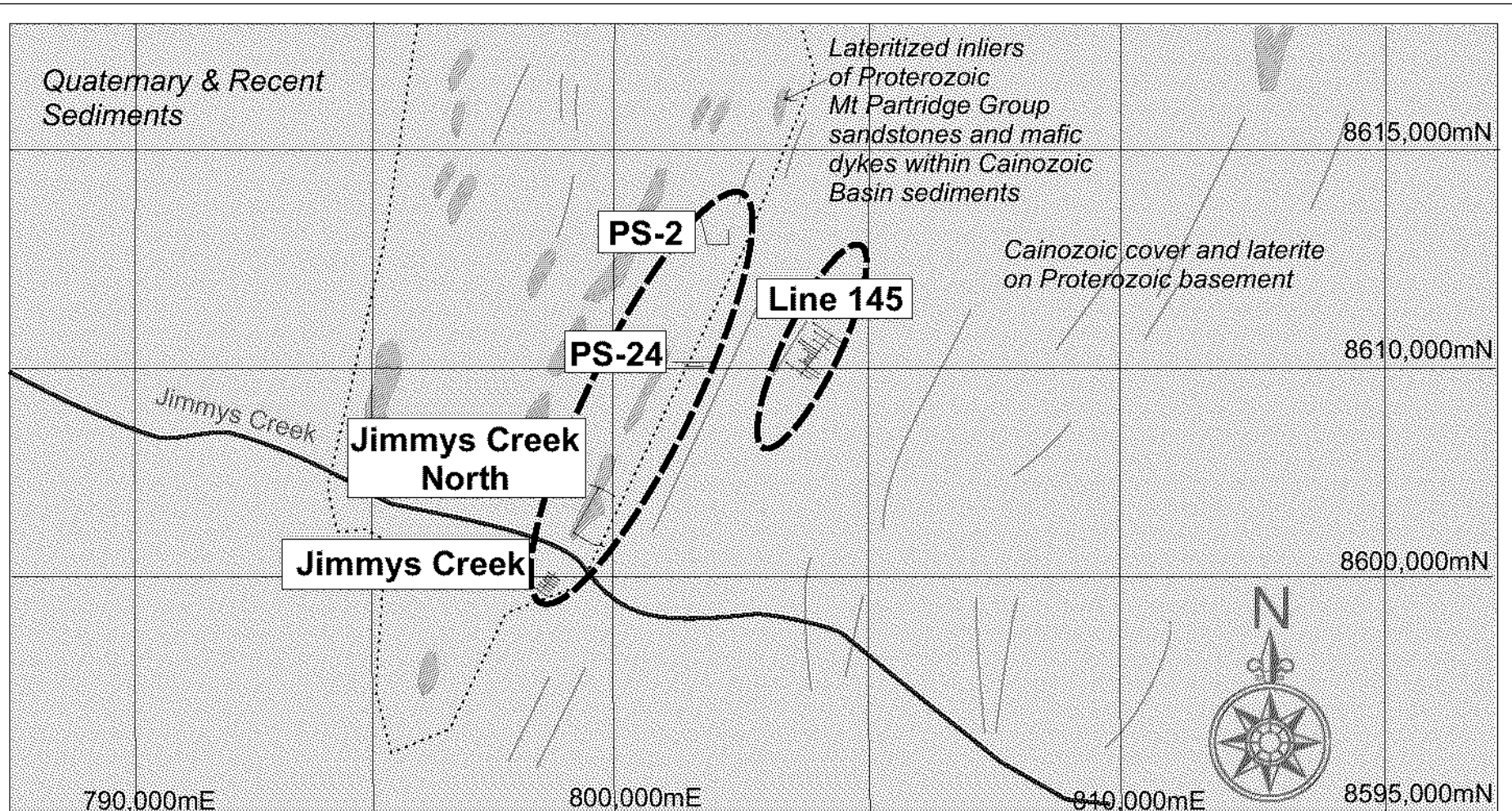
LEGEND

- Lateritised Inliers of Proterozoic Rocks
- Interpreted Trace of Giant's Reef Fault
- Lineation of Proterozoic foliation interpreted from regional aeromagnetics
- Proterozoic mafic dykes interpreted from regional aeromagnetics
- Confirmed uranium anomaly
- YRR Tenement outline (E/24883)








- Sea
- Quaternary & Recent Mary River Sediments
- Cainozoic Money Shoal Basin sediments and Laterite on Proterozoic Basement
- Archaean Woolner Granites

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Money Shoal Uranium Project
 Simplified Geology Map with confirmed uranium anomalies as at July 1st 2007
 (map adapted from NTGS and published data)



LEGEND

- | | | | |
|---|--|---|--|
|  | Quaternary & Recent Mary River Sediments |  | Lineation of Proterozoic foliation interpreted from regional aeromagnetics |
|  | Cainozoic Money Shoal Basin sediments and Laterite on Proterozoic Basement |  | Trend of Confirmed uranium anomalies |
|  | Lateritized Inliers of Proterozoic Rocks |  | Ground Radiometric Survey Grid |
|  | Proterozoic mafic dykes interpreted from regional aeromagnetics | | |

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Money Shoal Uranium Project
 Simplified Geology Map with
 Radiometric Survey Grids July 1st 2007
 (map adapted from NTGS and published data)

Scale: as per map

Drawn: B. Davis

July 1 2007

Figure 2