Yellow Rock Resources Limited
ABN: 90 116 221 740

420 Newcastle Street
West Perth WA 6005

PO Box 332
Leederville WA 6903

Telephone: (08) 9227 6300
Facsimile: (08) 9227 6400
Email: info@yrr.com.au

19 December 2011

Shreeshant Prabhakaran
ASX Compliance
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Shreeshant,

YELLOW ROCK RESOURCES LIMITED

We write in response to your letter dated 16 December 2011 relating to the 2 Appendices 3Y Change of Director's Interest Notices for Mr Sydney James Chesson.

The late lodgements of the 2 Appendices 3Y to the ASX was an administrative oversight, due to Mr Chesson not receiving the confirmations.

Responses to the ASX's specific queries are outlined below:

1. *Please explain why the Appendices 3Y were lodged late?*

   The late lodgement of the Appendices 3Y was simply an administration oversight.

2. *What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?*

   All directors of the Company are required to inform the Company of any change in the securities held in their name in accordance with the Listing Rules and Guidance Note 22. We have requested copies of any contracts received by directors for trades in YRR to be emailed to us on the day the contract is received by the respective director. This provides us sufficient time to prepare and release the Appendix 3Y to the ASX.

3. *If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?*

The current procedures in place are adequate. We are confident that we have the necessary procedures in place to prevent the occurrence of late disclosure in the future, and to ensure all future trades are captured and disclosed in a timely manner.

Yours sincerely,

Simon Chesson
Company Secretary

ASX Compliance Pty Limited
ABN 26 087 780 489
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

GPO Box D187
PERTH WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

16 December 2011

Mr Simon Chesson
Company Secretary
Yellow Rock Resources Limited
420 Newcastle Street
WEST PERTH WA 6005

By email: simon@austasiagroup.com

Dear Simon

Yellow Rock Resources Limited (the "Company")

We refer to the following:

1. The 2 Appendices 3Y Change of Director's Interest Notices for Mr Sydney James Chesson regarding changes in the director's interests which occurred on 6 December 2011 and 7 December 2011 (together the "Appendices 3Y");

2. Listing rule 3.19A which requires an entity to tell ASX the following:

   3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

   - On the date that the entity is admitted to the official list.
   - On the date that a director is appointed.

   The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

   3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

   3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

   An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses

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to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendices 3Y indicate that a change in Mr Chesson's notifiable interests occurred on 6 December 2011 and on 7 December 2011. It appears that the appendices should have been lodged with ASX by 13 December 2011 and 14 December 2011 respectively. As the Appendices 3Y was lodged on 15 December 2011, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

3 If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should <u>not</u> be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00PM WST** on **Tuesday 20 December 2011.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Shreeshant Prabhakaran
Adviser, Listings (Perth)