Yellow Rock Resources Limited ABN 90 116 221 740
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ACTIVITIES REPORT FOR THE QUARTERLY PERIOD ENDED 31 MARCH 2013

KEY HIGHLIGHTS FOR THE QUARTER

- **Induced Polarisation (IP) program confirms strong northern target zone at Gabanintha**
- **YRR confirms an additional IP anomaly and possible sulphides in the central eastern target zone at Gabanintha**

IP program over the EM target zone northeast of Gabanintha deposit

Modelling of the helicopter–borne Time domain Electromagnetic and Magnetic (HELITEM) survey at Gabanintha by Fugro geophysicists has led to the identification of a new EM zone parallel to, and about one kilometre east of, the Gabanintha deposit.

The extensive EM zone has been the focus of a major ground IP survey so that geophysical targets can be more precisely defined in preparation for a drilling program.

The NE portion of the IP survey was conducted by Fugro over 3 lines using over 80 survey stations. The lines are oriented NE-SW and there is a tie-line in a NW-SE direction parallel to the regional strike. This was designed to test the strong EM anomaly in the area.

The NE area IP results have been returned and indicate that a new target zone is present. This new zone is along strike from the Tumblegum pit of Kentor Gold Ltd.

A raw chargeability map is seen on Figure 1 and cross sections of the IP target zone are shown on Figure 2

The IP target zone is also coincident with Gold-In-Soil and Copper-In-Soil anomalies originating from the major soil sampling program completed by YRR in 2011. See Figure 1 and Figure 5.

Rock chip samples taken from workings within the tenement also confirm strong copper and gold mineralisation within the target zone. Sample R201 on the Tumblegum trend returned 2.69% Cu, 2.96 g/t Au and 1.5 g/t Ag while sample R006 returned 2.45% Cu, 7.52 g/t Au and 3.32 g/t Ag from the same set of workings. Another sample (R009) taken a few hundred metres southwest returned 0.24% Cu, 1.58 g/t Au and 0.56 g/t Ag from another cluster of workings. These samples are tabulated below:

Sample	Easting	Northing	Copper % Cu	Gold g/t Au	Silver g/t Ag
R201	663678	7019944	2.69	2.96	1.51
R006	663691	7019950	2.45	7.52	3.32
R009	663469	7019696	0.24	1.58	0.56

(See map on Figure 1 and satellite image on Figure 3).

Drilling is planned to test the IP anomalies and a Permit of works is being prepared for submission to the Department of Mines and Petroleum. (See Figure 4)

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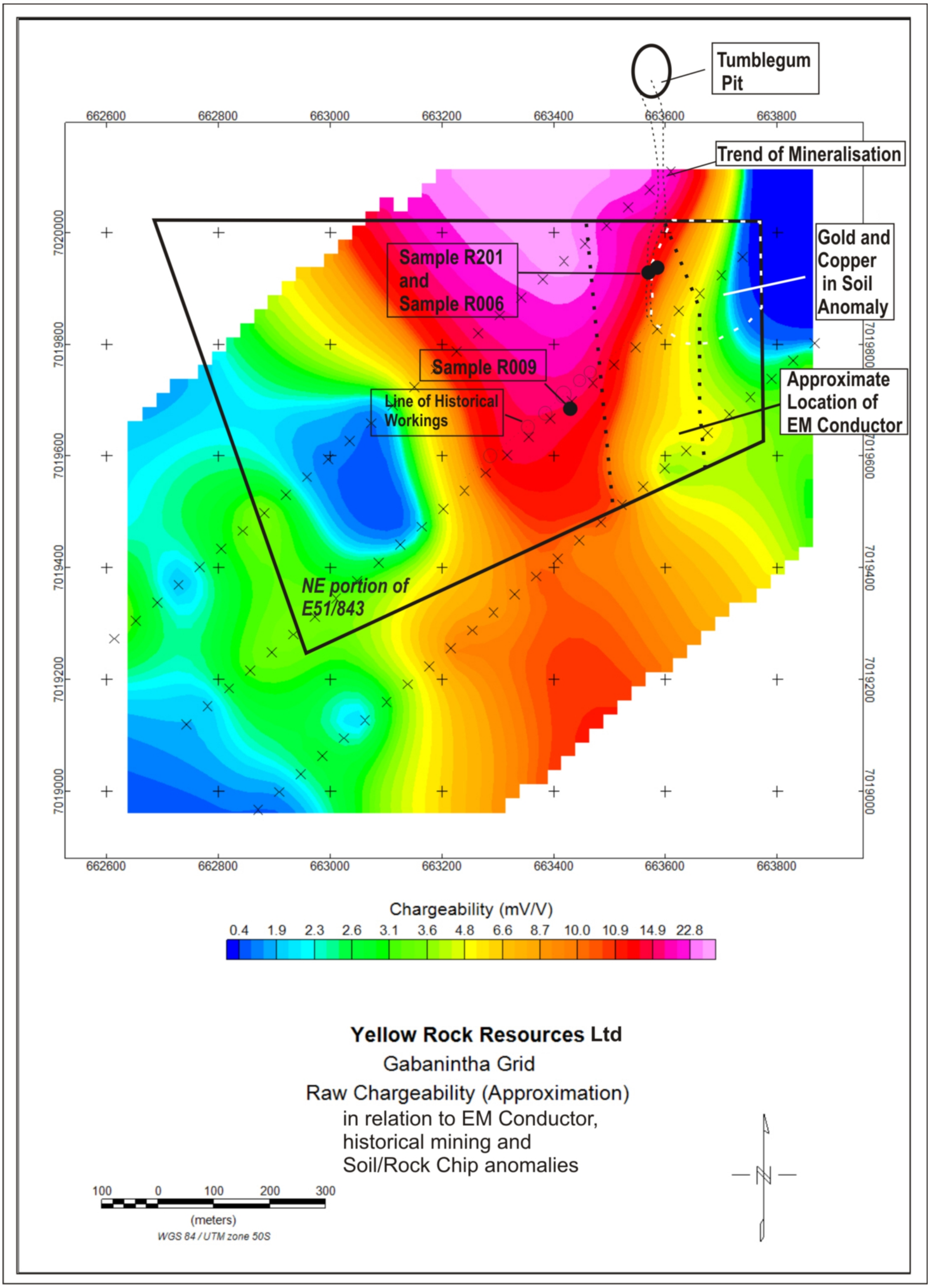

Figure 1 – Raw Chargeability contours located with EM conductor, historical and YRR sampling

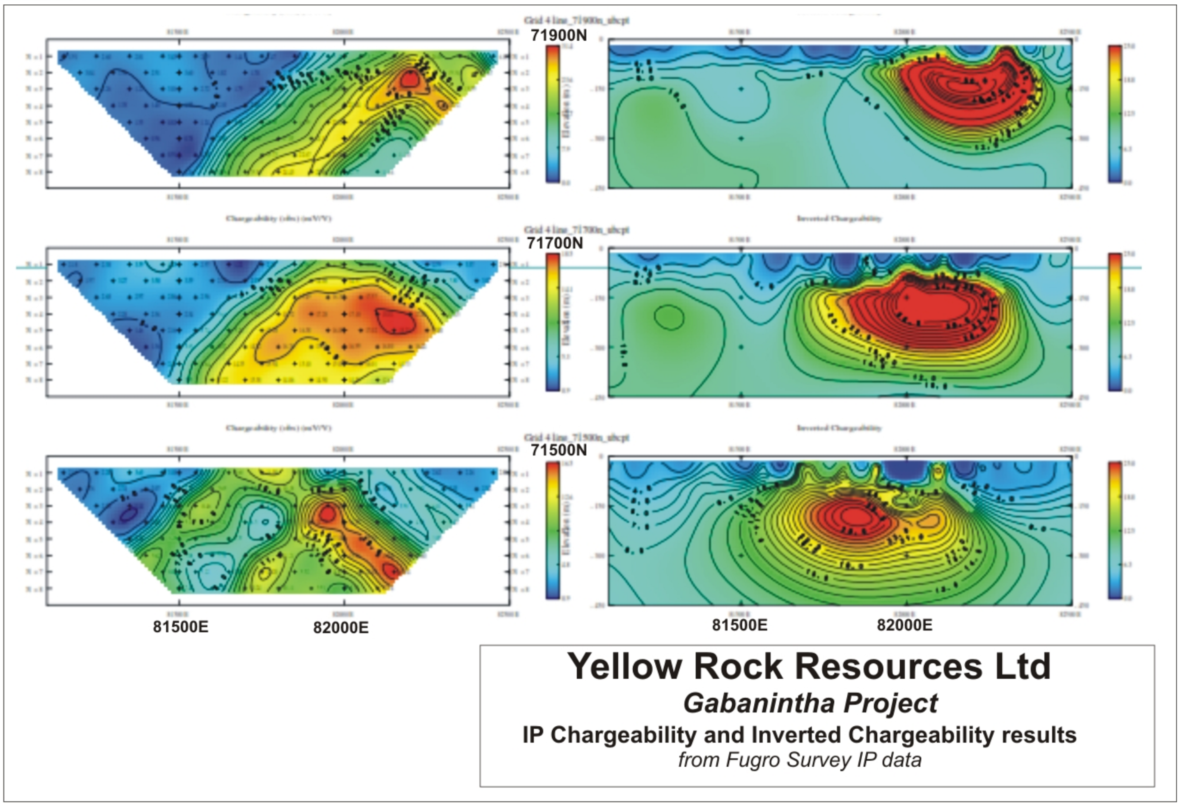

Figure 2 – IP Chargeability and Inverted Chargeability Cross Sections for the 3 survey lines

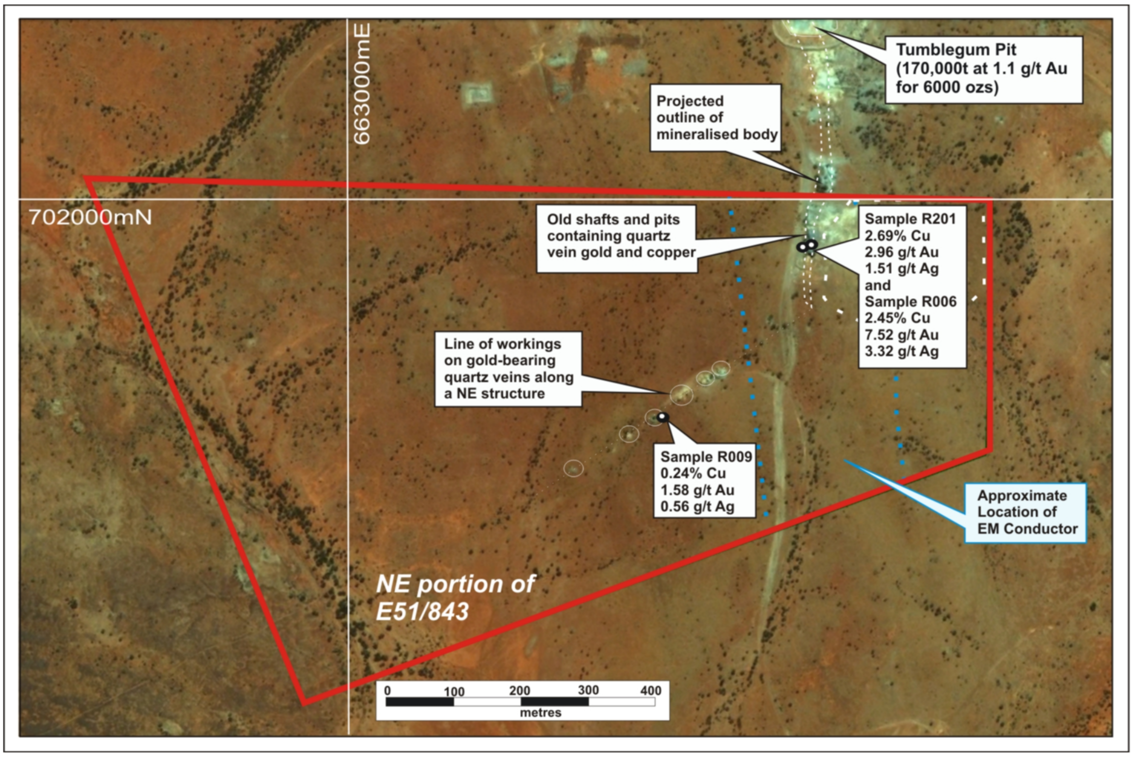

Figure 3 – Satellite image showing location of YRR NE area in relation to Tumblegum Pit

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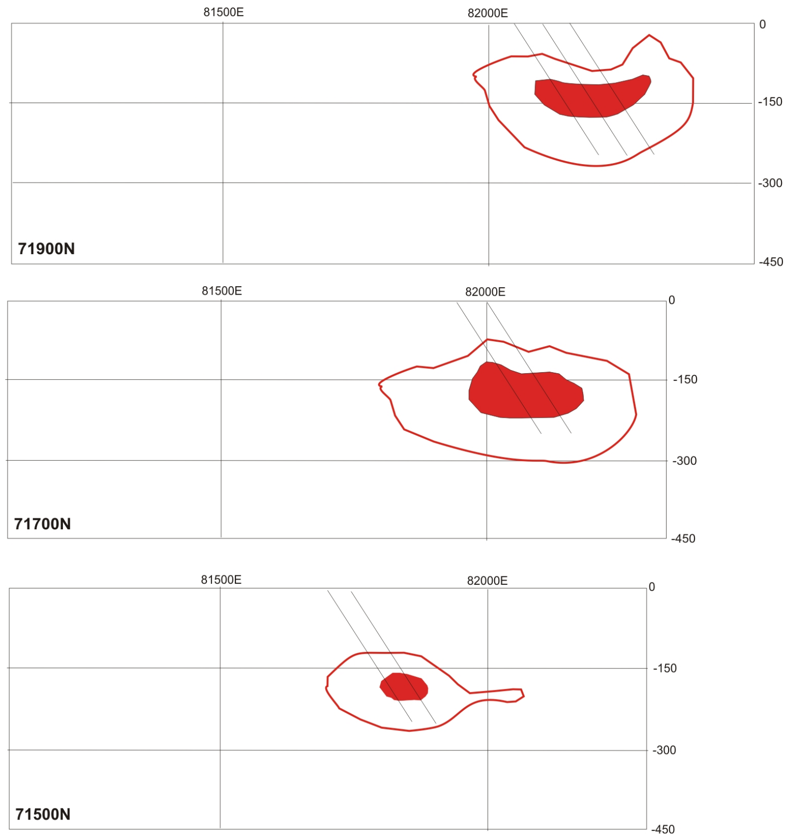

Figure 4 – Cross Section of Proposed first stage RC drill holes to test IP target zone

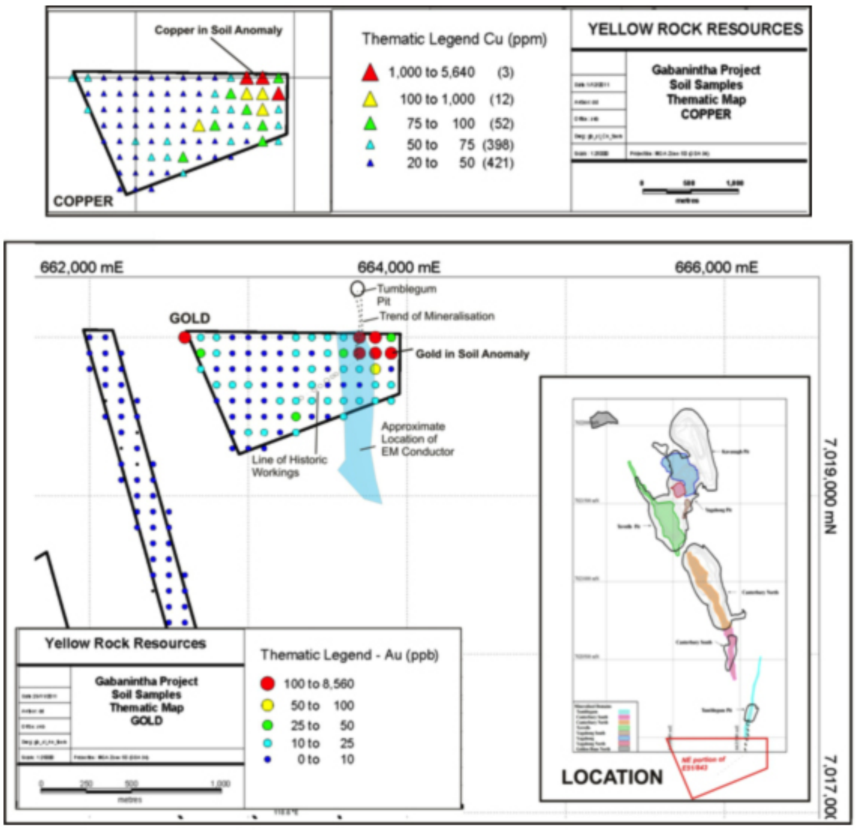

Figure 5 – Copper and Gold Soil anomalies in northern portion of E51/843

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YRR confirms an additional IP anomaly and possible sulphides in the central eastern

IP program over the EM target zone east of the Gabanintha deposit

Modelling of the helicopter–borne Time Domain Electromagnetic and Magnetic (HELITEM) survey at Gabanintha by Fugro geophysicists has led to the identification of a new EM zone parallel to, and about one kilometre east of, the Gabanintha deposit.

The extensive EM zone has been the focus of a major ground IP survey so that geophysical targets can be more precisely defined in preparation for a drilling program.

The IP survey was conducted by Fugro over 16 lines using over 400 survey stations. The lines are oriented NE-SW and there are two tie-lines in a NW-SE direction parallel to the regional strike. The IP grid was designed to test the strong EM anomaly in the area.

The IP results have been returned and indicate that a new target zone is present. This new zone is about 6 kilometres along strike from the NE anomaly previously announced (YRR ASX announcement February 2013).

The centre of the IP anomaly occurs at 100m to 300m below surface for a strike length exceeding 2 kilometres.

A raw chargeability map is seen on Figure 6 and a 3D model view of the IP target zone is shown on Figure 7.

The IP target zone is also coincident with scattered Gold-In-Soil, Copper-In-Soil and Lead-in-Soil anomalies originating from the major soil sampling program completed by YRR in 2011. See Figure 8.

Drilling is planned to test the new IP target zone and a Programme of Works (PoW) is being prepared for submission to the Department of Mines and Petroleum.

Cross-sections of the new IP zone are shown on Figure 9 and proposed drilling of the targets is shown on Figure 10.

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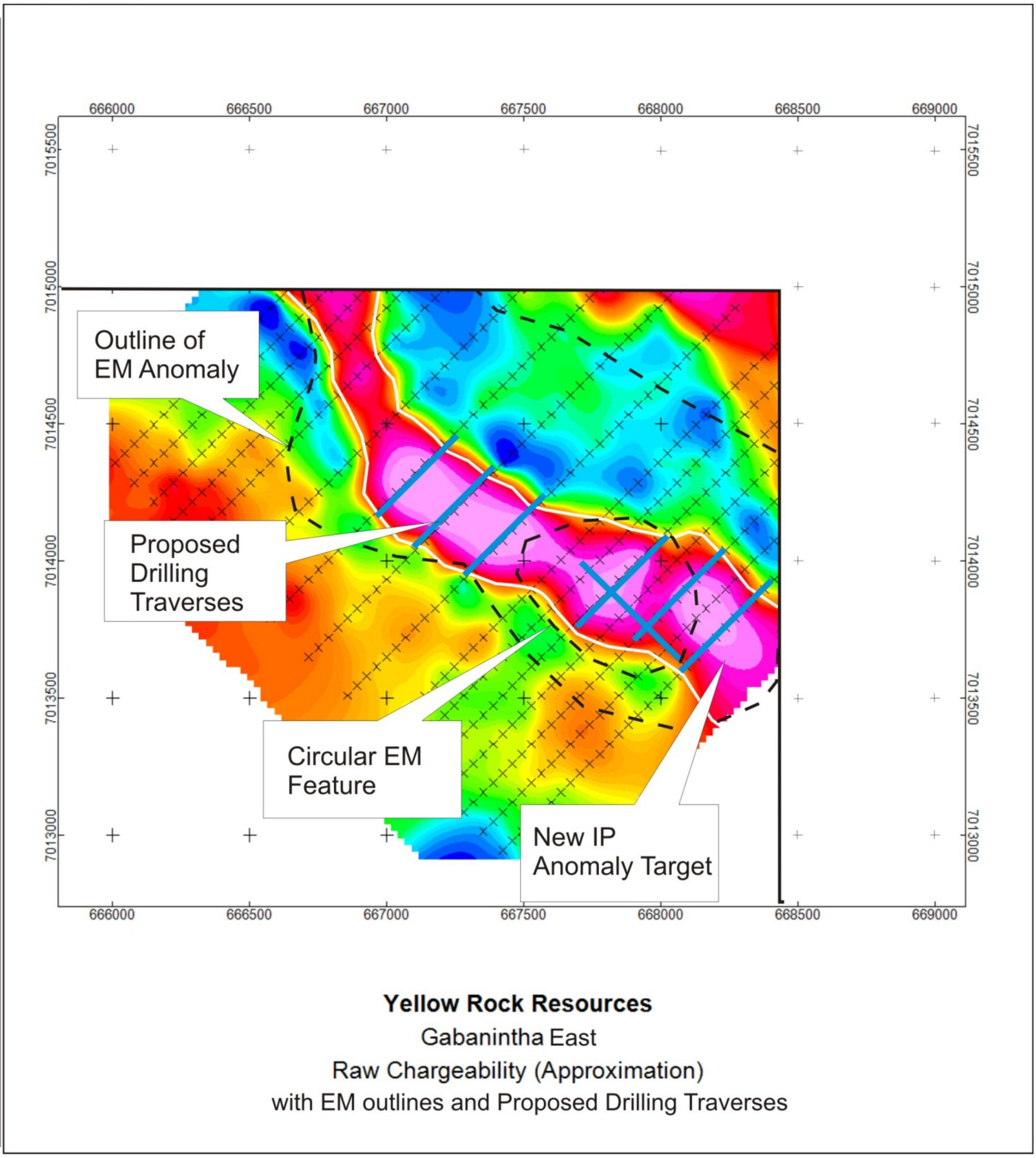

Figure 6 – Raw Chargeability contour plan in relation to position of original EM conductor and proposed drilling traverses.

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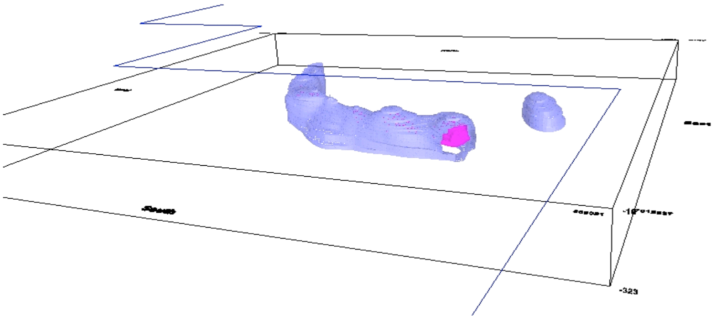

Figure 7 - View of 3D model showing shape of the new IP anomaly

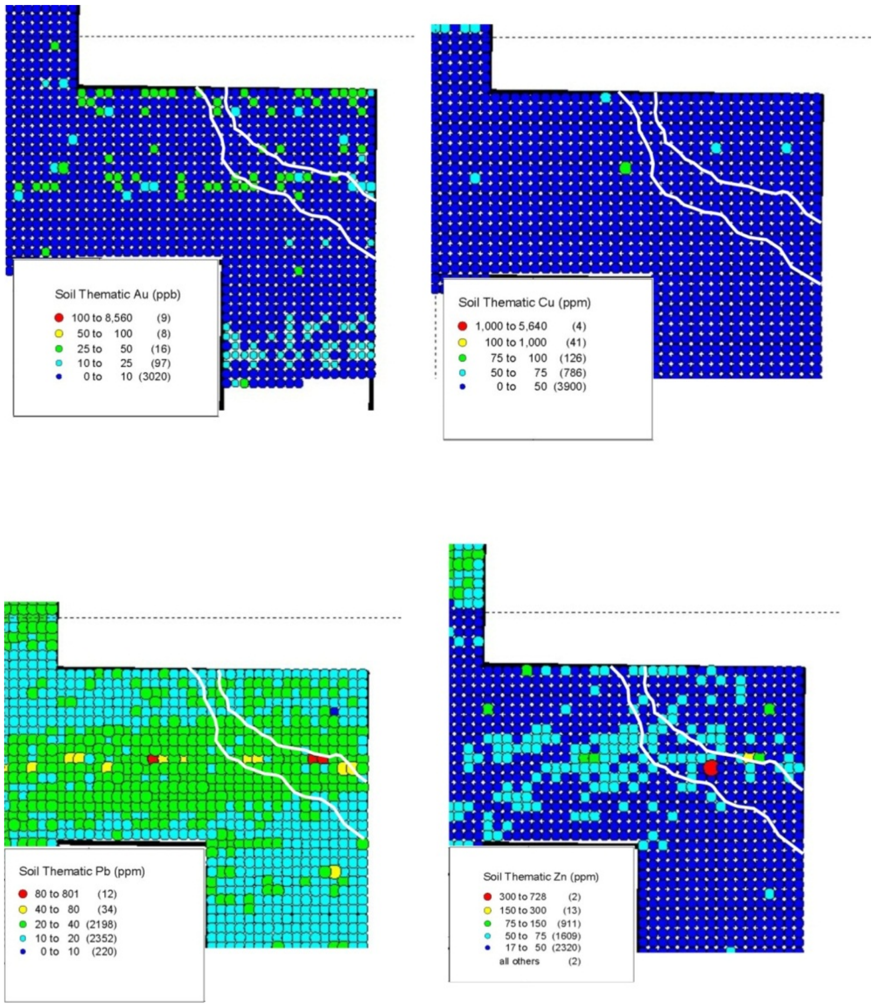

Figure 8 – New IP anomaly in relation to soil geochemistry

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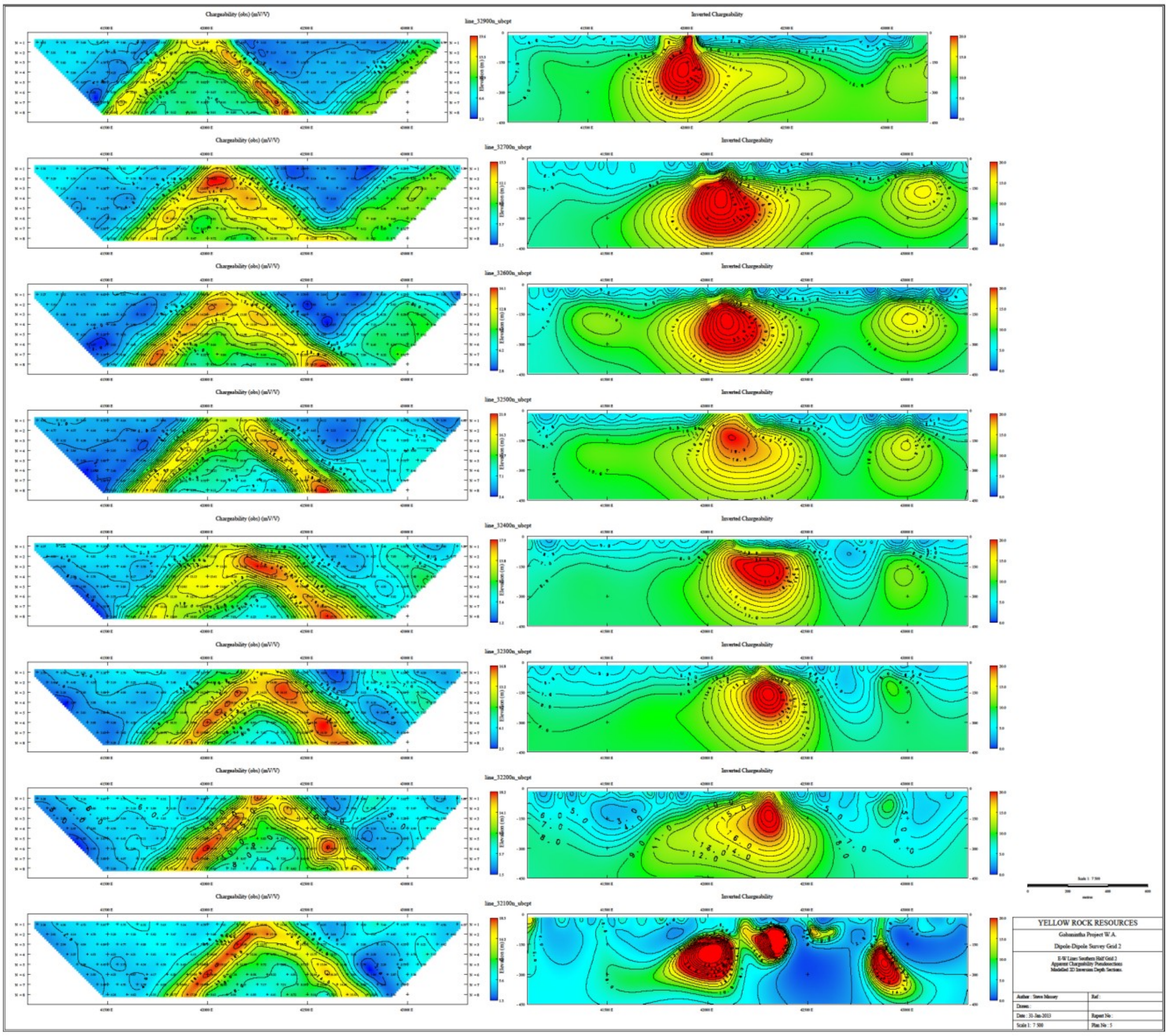

Figure 9 – Cross Sections of new IP anomaly
(Observed Chargeability sections on the left and Inverted Chargeability sections on the right)

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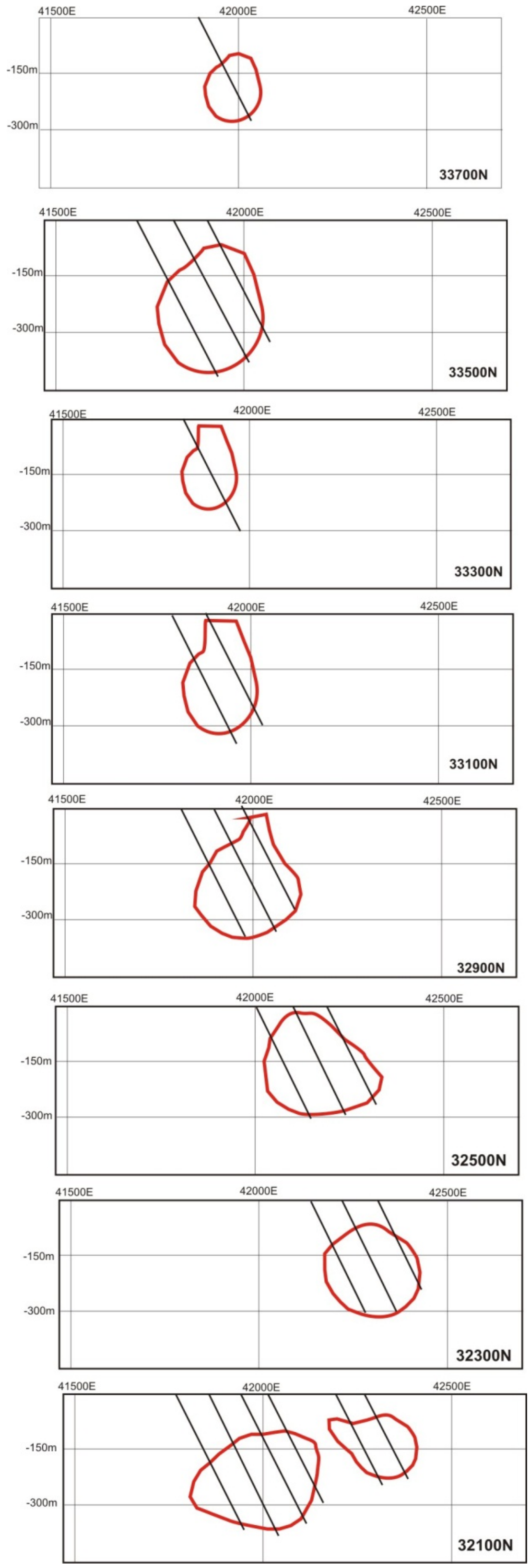

Figure 10 – Cross Sections of drill targets based on Inverted Chargeability Anomalies

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Competent person's statement

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. In addition surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous mineral content. The above information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral 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 Targets, Exploration Estimates, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by independent consulting geologist Brian Davis B.Sc (hons), Dip.Ed. Mr 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.

Mr 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'. Mr. Davis consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears".

Sydney Chesson
Chairman
29 April 2013