



**Yellow Rock Resources Limited** ABN 90 116 221 740

**Address** 420 Newcastle Street | West Perth | WA | 6005

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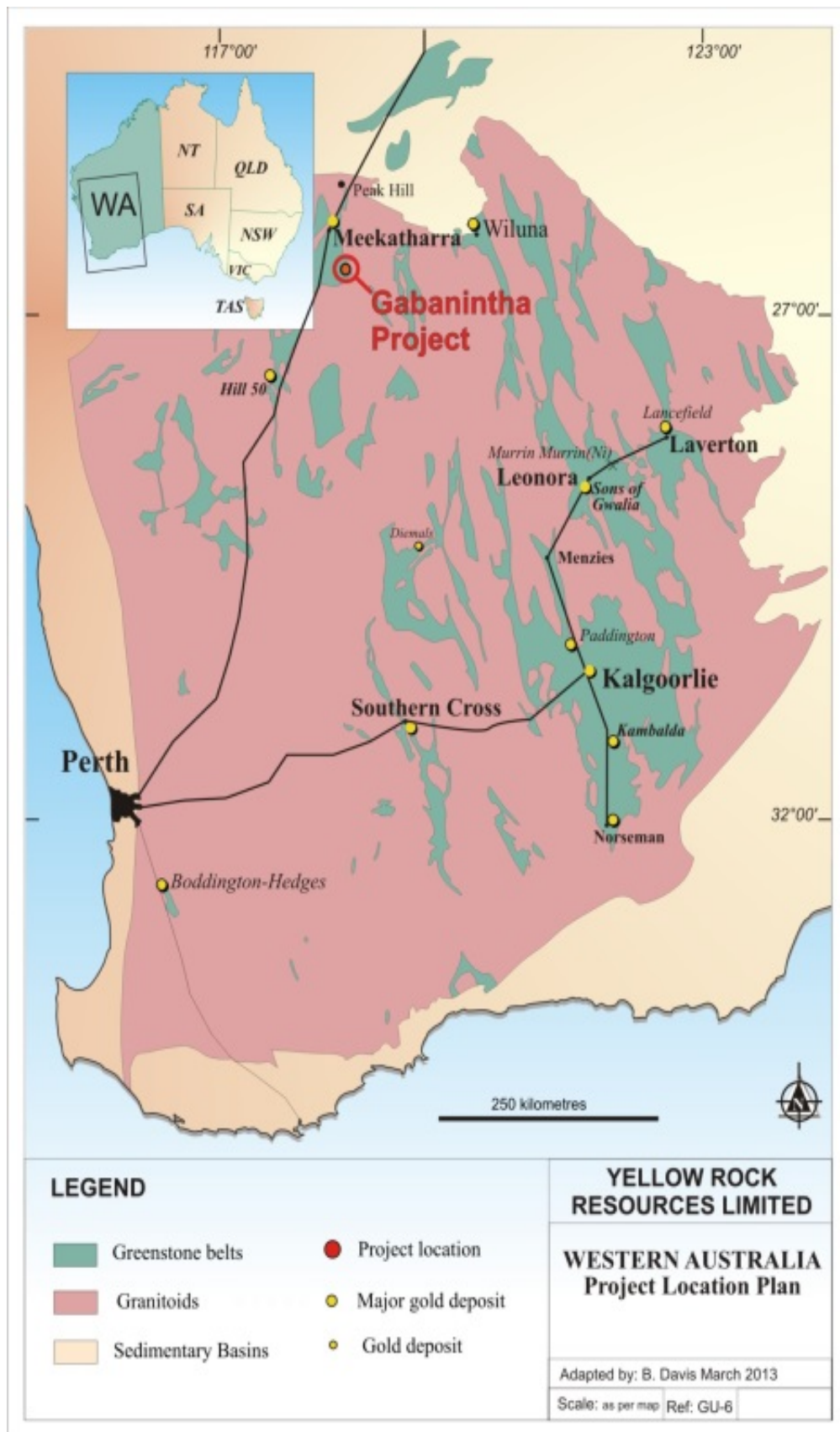
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## **ACTIVITIES REPORT FOR THE QUARTERLY PERIOD ENDED 30 SEPTEMBER 2013**

### **KEY HIGHLIGHTS FOR THE QUARTER**

- YRR attended the Vanitec Conference in Beijing and met with prominent steel manufacturers.
- YRR has added new tenement application E51/1576 to the Gabanintha Project. The tenement lies 3.5km to the west of the existing YRR Gabanintha Project and occupies 10 blocks or 3,110 Ha.
- The exploration licence is situated over the Federal Bassett Shear Zone, a structure known to host gold mineralisation.
- Historical geochemical data generated by EMU Nickel confirmed a 1.7km long gold and arsenic anomaly exceeding 5 ppb Au within a zone of discontinuous gold anomalies extending for about 5km.
- YRR has commenced 3,100 metres of RC drilling at it's walk up drilling targets identified from IP, HeliTEM and Soil Surveys completed and announced in recent months.
- The drill targets are sulphide deposits which are known to be prospective for Copper and Gold mineralisation.
- Contractors Resource Drilling Pty Ltd and field crew are currently on site.





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*Figure 1: Project Location Map*

YRR's Chairman, Sydney Chesson and Executive Director Leslie Ingraham attended the three-day 85<sup>th</sup> Vanitec (Vanadium Producers) Meeting in Beijing, China on 25 – 27 September 2013.

Prior to the Vanitec Meeting the director's had a further two days of meetings with steel manufacturers to discuss Yellow Rock's Vanadium-Titanium-Magnetite Resources. The discussions are continuing with the aim of arranging a JV partner and/or off take agreements for the Gabanintha Projects.

Vanitec operates as a not-for-profit organisation, and all income is used to cover the costs of administration, research, promotion and HSE activities. Vanitec has no operational or commercial interests relating to vanadium production or sales and all meetings between Members are strictly conducted in compliance with Antitrust Guidelines.

The objective of Vanitec is to promote the use of Vanadium bearing materials and thereby increase the consumption of vanadium.

YRR will host the 86<sup>th</sup> Vanitec Meeting in Perth Western Australia 31<sup>st</sup> March to 2<sup>nd</sup> April 2014.

Yellow Rock Resources Ltd became a member of Vanitec in 2012.



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## **New Tenement Location**

The new tenement area is situated about 55km south of Meekatharra in the Murchison region of WA approximately 3.5 kilometres west of the northern part of Gabanintha licence E51/843. See Figure 2 for location with respect to the YRR tenement holdings.

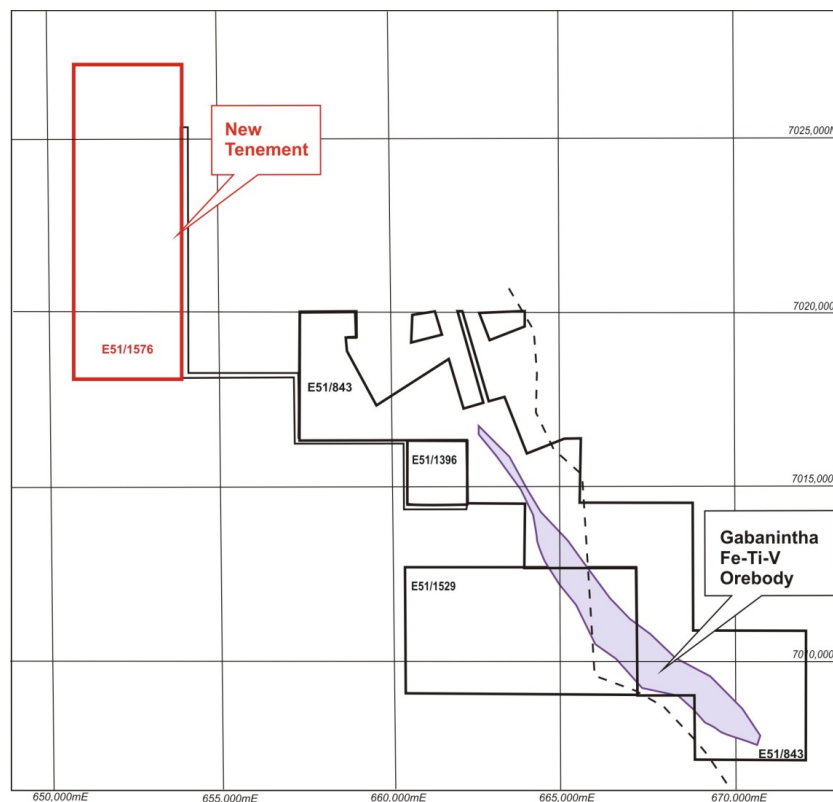
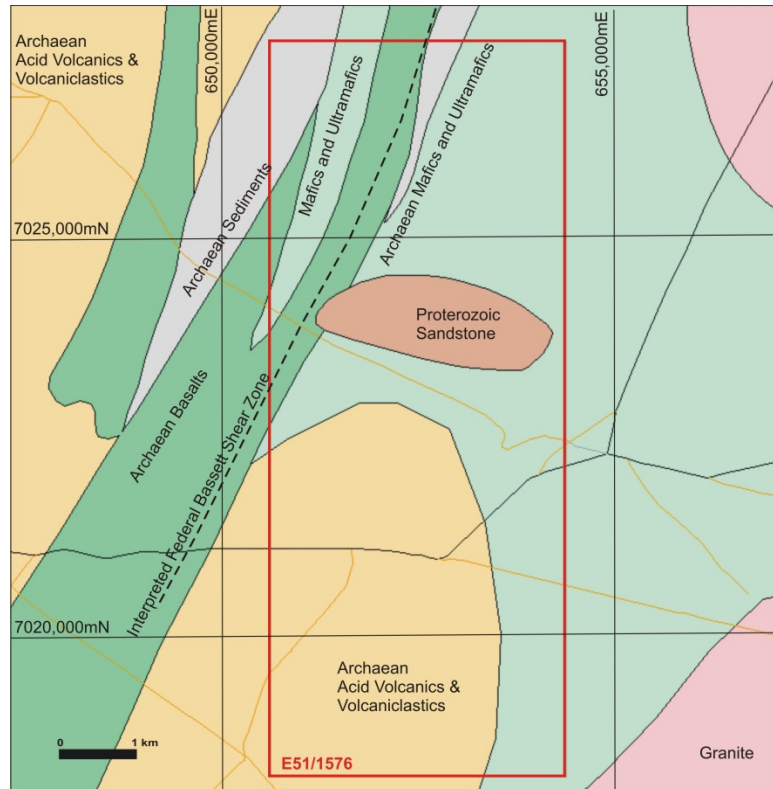


Figure 2: Location of new tenement E51/1576 in relation to YRR Gabanintha tenements

## **Geology**

The geological setting of the tenement is within the Archaean sequence associated with the Meekatharra and Lake Austin greenstone belts in the Murchison Province of the Yigarn Craton. The rocks comprise mafic and ultramafic volcanics, acid volcanics and volcanoclastics, sediments – including Banded Iron Formations as well as older granitoids and gneisses. Occasional outcrops of siliclastic sediments, probably remnants of Proterozoic cover rocks are also found in the area. The contacts and shears through metabasalts, other mafic and ultramafic rocks are known to host gold and base metals in the region eg at Bluebird, Nannine, Gabanintha, Polelle.

A shear zone known as the Federal-Bassett Shear Zone is a major feature through tenement E51/1576 and the metabasalts and other volcanics is the main target area for mineral exploration as are the contacts between the mafics, acid volcanics and sediments.



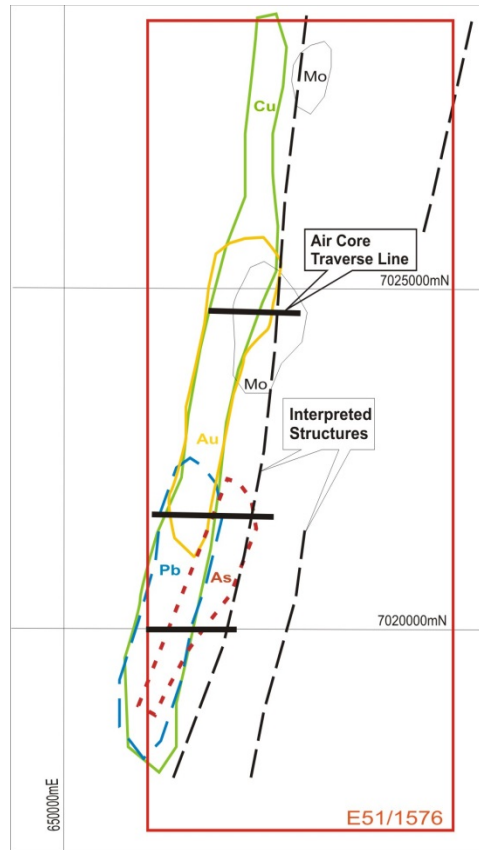
*Figure 3: Geological Setting of E51/1576*

## **Tenement History**

Generally the area has been part of much larger land holdings and therefore has only been considered as a regional exploration play while the nearby gold mining centres were developed.

The tenement area was previously held under the Windy Knob joint venture (EMU 51% and Aspire 49%) and is situated about 40km south of Meekatharra in the Murchison region of WA.

Soil geochemical sampling has been conducted over a 5km strike length of the interpreted position of the Federal Bassett Shear Zone, a structure known to host gold mineralisation. The geochemical sampling resulted in a 1.7km long gold and arsenic anomaly within a 5km long zone of discontinuous weaker gold anomalies along the prospective structure. Gold values are up to 10 times background (range 5 to 16ppb Au). Figure 4 demonstrates the soil geochemistry contours.



*Figure 4: Geochemical Contour Plot for Soil Au, Cu, Pb, As and on E51/1576 from historical data by the Windy Knob Joint Venture  
Contours are areas above background levels for the listed elements.*

## **Testing the IP target zones at Gabanintha**

Modeling of the helicopter-borne Time Domain Electromagnetic and Magnetic (HELITEM) survey at Gabanintha by Fugro geophysicists 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 have been more precisely defined in the current drilling program.

The drill program of 3100 metres and up to 350m in depth is under way. See Figures 5 & 6 for approximate locations of planned drilling traverses to test the IP anomalies. Drilling and assays are expected to be completed in the next quarter.

The IP anomalies occur at depths from close to surface to 350m below surface and have strike lengths of up to 1.5 kilometres.

Raw chargeability maps along with interpreted anomalies and proposed drilling traverses are highlighted on Figures 5 and 6.

The IP target zones in the NE anomaly are coincidental with Gold-In-Soil and Copper-In-Soil anomalies originating from the major soil sampling program completed by YRR in 2011.

The soil samples were of less assistance in the Central Eastern anomaly due to ground cover. However these geochemical anomalies are coincidental with targets identified by the HeliTEM program.

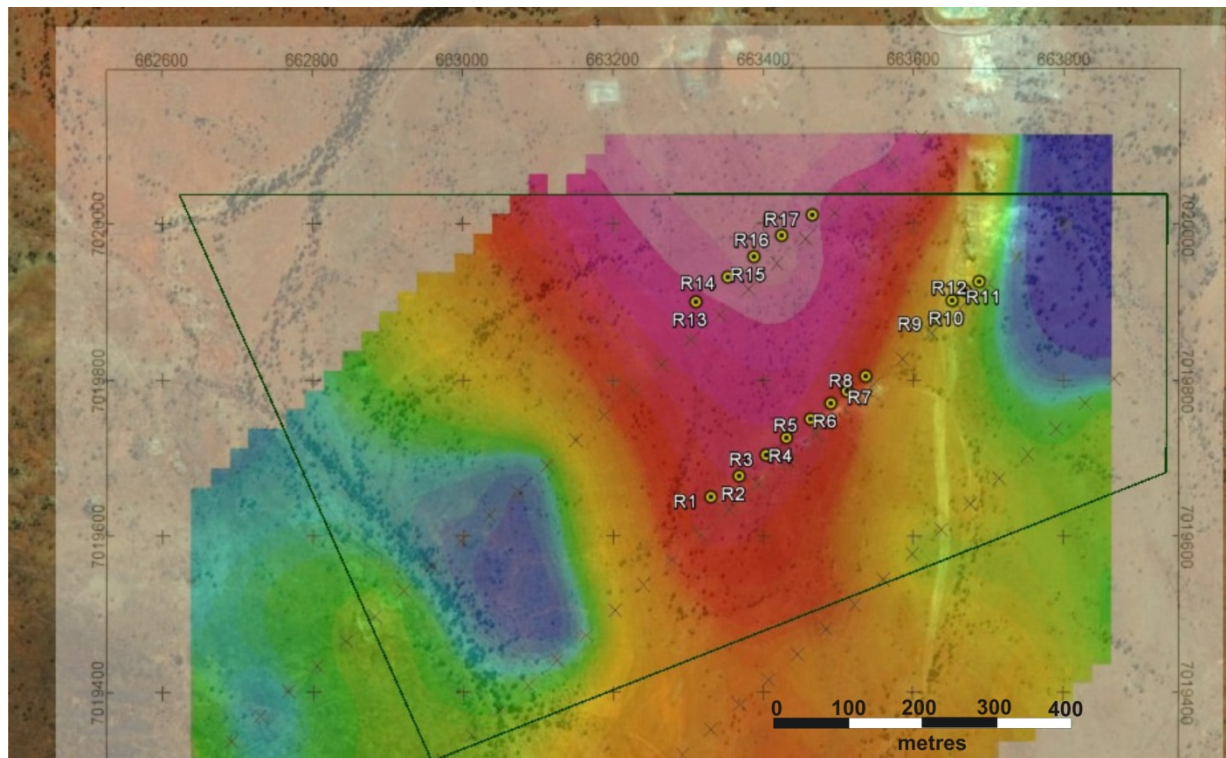


Figure 5 – Northeast area Raw Chargeability contour plan in relation to proposed drilling traverses.

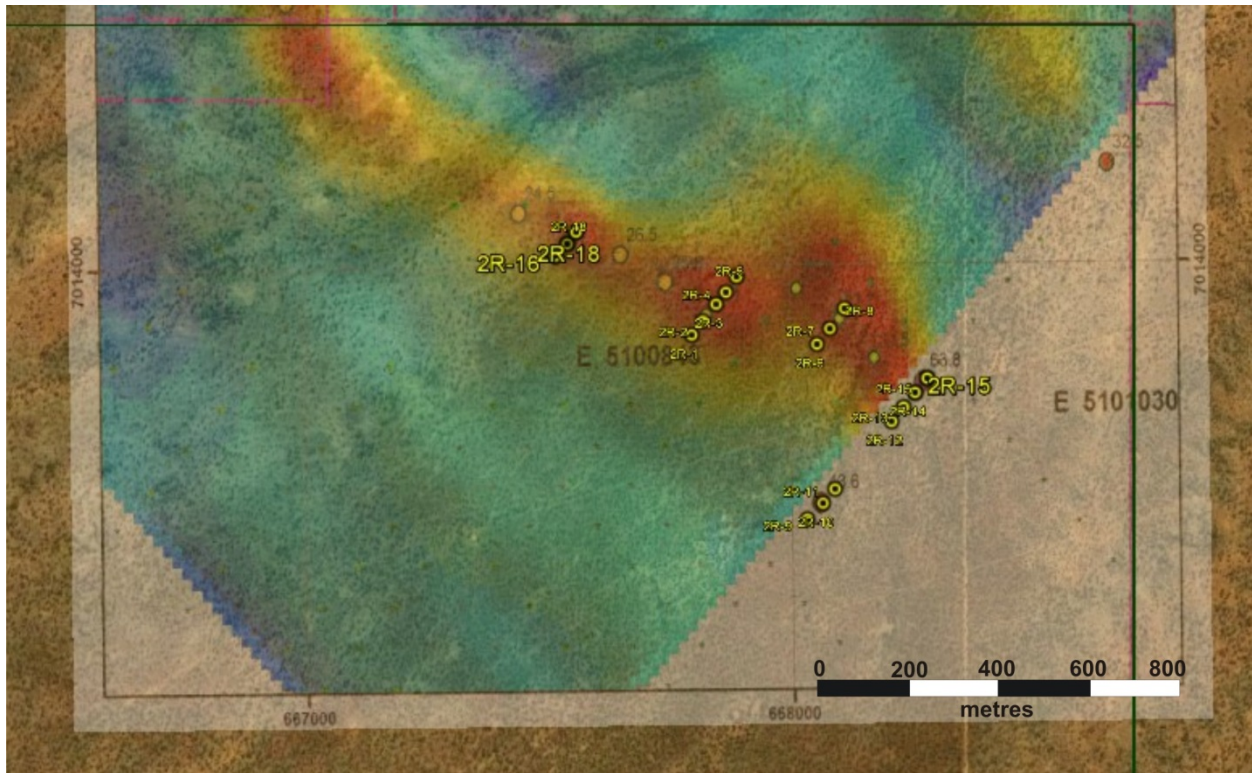


Figure 6 – Central East area Raw Chargeability contour plan and proposed drilling traverses.

Yours faithfully,

Leslie Ingraham  
Executive Director

*The information in this statement that relates to 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".*