

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Yellow Rock Resources Limited

ABN

90 116 221 740

Quarter ended ("current quarter")

31 March 2007

Consolidated statement of cash flows

	Current quarter \$A '000	Year to date (9 months) \$A '000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(17)	(18)
(b) development	-	-
(c) production	-	-
(d) administration	(30)	(42)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	41	51
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(6)	(9)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(6)	(9)

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1.13	Total operating and investing cash flows (brought forward)	(6)	(9)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,586	3,577
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	1,586	3,577
	Net increase (decrease) in cash held	1,580	3,568
1.20	Cash at beginning of quarter/year to date	1,990	2
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,570	3,570

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the quarter, the company acquired the Gabanintha and Nowthanna Projects from its parent entity, Greater Pacific Gold Limited. The consideration included the issue of 40,000,000 ordinary fully paid shares and 20,000,000 options at a deemed consideration of \$8,000,000 and \$805,000 respectively. The acquisition was in accordance with the Prospectus dated 13 December 2006.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	
3.2 Credit standby arrangements	Nil	

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	350
4.2 Development	Nil
Total	350

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	570	1,990
5.2 Deposits at call	3,000	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,570	1,990

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2 Interests in mining tenements acquired or increased	EL51/431	Direct	-	80%
	EL51/843	Direct	-	100%
	PL51/226	Direct	-	100%
	EL24883	Indirect – Australian	25%	51%
	EL25339	Uranium Limited	25%	51%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	57,892,505	17,892,505		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	57,500,000 392,500	17,500,000 392,500	20 20	20 20
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	37,107,500	17,107,500	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 30 November 2009
7.8 Issued during quarter	37,500,000	17,500,000	20 cents	30 November 2009
7.9 Exercised during quarter	392,500	392,500	20 cents	30 November 2009
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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