



Yellow Rock Resources Limited  
 ACN: 116 221 740

35 Great Eastern Highway  
 Rivervale WA 6103

Telephone: (08) 9361 5400  
 Facsimile: (08) 9361 5900  
 Email: [info@yellowrockresources.com.au](mailto:info@yellowrockresources.com.au)

15 May 2008

Jill Hewitt  
 ASX Limited  
 2 The Esplanade  
 PERTH WA 6000

Dear Jill

**RE: Price Query**

We refer to your letter dated 15 May 2008 and comment as follows:

1. The company is not aware of any information concerning it that has not been announced, which could be an explanation for recent trading in the securities of the company, other than as announced on 11 March 2008 the company is expecting the first set of assays results on the Gabarinta Vanadium Project.

The company has been advised that these results are imminent and is currently awaiting a report from its consulting geologist.

2. The company is not able to offer any other explanation for the price change and increase in volume in the securities of the company.
3. To the best of the knowledge and belief of the company, the market in the securities of the company is fully informed and the company is complying with the listing rules and, in particular, listing rule 3.1.

Yours faithfully

A handwritten signature in black ink, appearing to read "John Geary". The signature is written over a printed name and title.

John Geary  
 Director

For personal use only



15 May 2008

Mr J Geary  
 Company Secretary  
 Yellow Rock Resources Limited  
 35 Great Eastern Highway  
 RIVERVALE WA 6103

Facsimile: (08) 9361 5900

Dear John

**Yellow Rock Resources Limited (the "Company")**

**PRICE QUERY**

We have noted a change in the price of the Company's securities from 13.5 cents on 12 May 2008 to an intra day high of 21 cents today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

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

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **11.00am WST on Thursday 15 May 2008**.

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

**Listing rule 3.1**

ASX Limited  
 ABN 98 008 624 691  
 Level 8  
 Exchange Plaza  
 2 The Esplanade  
 Perth WA 6000

GPO Box D187  
 Perth WA 6840

Telephone 61 08 9224 0013  
 Facsimile 61 (08) 9221 2020  
 Internet <http://www.asx.com.au>

For personal use only

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

#### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours faithfully,



Jill Hewitt  
**Issuers Adviser (Perth)**