



Yellow Rock Resources Limited  
ACN: 118 221 740

35 Great Eastern Highway  
Rivervale WA 6103

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22 December 2008

Mr Nicholas Ong  
ASX Markets Supervision Pty Ltd  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Mr Ong

**Appendix 3X – Initial Director's Interest Notice**

We refer to the letter dated 19 December 2008 and signed by Jill Hewitt in relation to the Appendix 3X forms lodged by the Company on 18 December 2008 and respond to the questions raised in your letter as follows:

**1. Please explain why the Appendix 3X forms were lodged late**

On 26 November 2008, Mr Brian John and Mr Rocco Schirripa were elected as directors at the annual general meeting of the Company following their nomination by a shareholder.

At that time, and as a result of a number of other board and management changes, an administrative oversight resulted in the Company inadvertently failing to lodge the Appendix 3X forms to record the initial interests of the newly elected directors.

On attending to other regulatory matters pertaining to the appointment of Mr John and Mr Schirripa, the Company became aware of this oversight and immediately lodged the requisite Appendix 3X forms.

The Company notes that neither director has had a change of interest since the date of their appointment by shareholders on 26 November 2008.

**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?**

The directors of the Company are fully aware of and understand their obligations under listing rule 3.19A and section 205G of the Corporations Act.

The Company has a standard Consent to Act as a Director and Statutory Information form which incorporates all the initial requirements to satisfy both Corporations Act and ASX listing rules. The form also incorporates an obligation in relation to ongoing

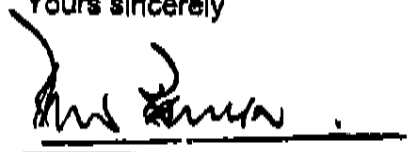
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notification of any changes to reportable information. In addition, the Company has a standard letter agreement in the form set out in attachment 1 of Guidance Note 22 of the ASX listing rules. The Company's Corporate Governance Manual incorporates these disclosure obligations.

- 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 Company believes that the arrangements in place are adequate to ensure compliance with listing rule 3.19B, with the non-disclosure having been an internal administrative error. However the notification received from ASX has been circulated to all directors and they have been reminded of their obligations under listing rule 3.19A and section 205G of the Corporations Act.

Yours sincerely



**P. J. A. REMTA**  
(Chairman)



**ASX**  
AUSTRALIAN SECURITIES EXCHANGE

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**FAXED**  
19 December 2008

Mrs M Scanlan  
Company Secretary  
Yellow Rock Resources Limited  
35 Great Eastern Highway  
RIVERVALE WA 6103

Facsimile: 9361 5900

Dear Mary-Eileen

**Yellow Rock Resources Limited (the "Company")  
Appendix 3X -- Director's Interest Notice**

We refer to the following;

1. The Appendix 3X lodged by the Company with ASX on 19 December 2008.
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 1 January 2002.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.
 The entity must complete Appendix 3X and give it to ASX no more than 5 business days after 1 January 2002 or 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 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 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 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.

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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.

As the Appendix 3X notifying of the director's relevant interest and his appointment which occurred on 26 November 2008, it appears that the Appendix 3X should have been lodged with the ASX by 3 December 2008. As the Appendix 3X was lodged on 19 December 2008, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears that there may have been a breach of S205G of the Corporations Act by the director concerned.

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:

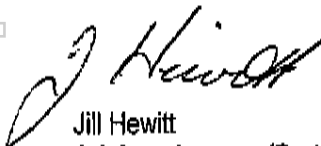
1. Please explain why the [Appendix / Appendices] were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional 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 not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 7.30 a.m. W.D.S.T) on Tuesday 23 December 2008.

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 should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours sincerely,



Jill Hewitt  
Adviser, Issuers (Perth)

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