

**Yellow Rock Resources Limited**

ABN: 90 116 221 740

420 Newcastle Street  
West Perth WA 6005

PO Box 332  
Leederville WA 6903

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3 November 2011

Dear Shareholder,

**Replacement 2011 Annual General Meeting Documents**

The Company attaches a replacement Notice of Annual General Meeting dated 3 November 2011, Explanatory Statement and Proxy Form for an Annual General Meeting scheduled for 29 November 2011.

The notice has been amended as required by the ASX.

These AGM Documents replace the Notice of Annual General Meeting dated 1 November 2011, Explanatory Statement and Proxy Form lodged on ASX on 1 November 2011 for an Annual General Meeting to be held on 29 November 2011.

With compliments,

A handwritten signature in black ink, appearing to read 'Simon Chesson', written in a cursive style.

**Simon Chesson**  
**Company Secretary**

# **Yellow Rock Resources Limited**

**ABN 90 116 221 740**

## ***Replacement Notice of Annual General Meeting***

### ***Explanatory Statement***

***and***

### ***Proxy Form***

**Date of Meeting**

Tuesday, November 29<sup>th</sup> 2011

**Time of Meeting**

3:00pm (WST)

**Place of Meeting**

Ground Floor, 412 Newcastle Street,  
West Perth, WA 6005

# YELLOW ROCK RESOURCES LIMITED

ABN 90 116 221 740

## REPLACEMENT NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Yellow Rock Resources Limited (**Yellow Rock** or the **Company**) will be held at 3:00pm on Tuesday, 29<sup>th</sup> November 2011 at Ground Floor, 412 Newcastle Street, West Perth, Western Australia.

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting.

### AGENDA

#### A. CONSIDERATION OF REPORTS

*To receive and consider the Financial Statements for the year ended 30 June 2011, together with the reports by directors and auditors thereon.*

##### **Short Explanation - Financial Report (no resolution required)**

A printed hard copy of the Annual Report, which includes the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2011, has been sent to all Shareholders who requested it. The Annual Report is available on the Company's website at [www.yrr.com.au](http://www.yrr.com.au).

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company.

Shareholders will also be given an opportunity to ask the Auditor or its representatives questions about the conduct of the audit and the preparation and content of the Auditor's Report.

#### B. ITEMS FOR SHAREHOLDER APPROVAL

##### **Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That the Remuneration Report included in the Annual Report for the financial year ended 30 June 2011 be adopted.”*

##### **Resolution 2 – Election of Director (Mr Sydney Chesson)**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, pursuant to clause 7.3(c) of the Constitution of the Company, Mr Sydney Chesson, who was appointed on 10 February 2011 to fill a casual vacancy and who offers himself for re-election, having consented to act as a Director of the Company and being eligible, is hereby re-elected as a Director of the Company.”*

**Resolution 3 – Election of Director (Mr Leslie Ingraham)**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, pursuant to clause 7.3(c) of the Constitution of the Company, Mr Leslie Ingraham, who was appointed on 31 January 2011 to fill a casual vacancy and who offers himself for re-election, having consented to act as a Director of the Company and being eligible, is hereby re-elected as a Director of the Company.”*

**Resolution 4 – Approval of an increase in fees payable to non-executive directors**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 11.15 of the Company’s Constitution and ASX Listing Rule 10.17, Shareholders approve an increase in the aggregate fixed sum available to be paid to the non-executive directors of the Company to a new aggregate fixed sum of \$500,000.”*

**Resolution 5 - Authorization of Issue of Options to Promoters & Brokers**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1, Shareholders approve the issue of up to 200,000,000 options to subscribe for ordinary shares in the Company for nil consideration at an exercise price of 2.5 cents per share with an expiry date of 31 December 2014, on the terms and conditions set out in the explanatory memorandum, which is attached to and forms part of this Notice, with Options being allotted at the discretion of the Directors, but no options to be issued to directors or their related parties.”*

**BY ORDER OF THE BOARD**



**Simon Chesson  
Company Secretary**

**Dated this 3<sup>rd</sup> day of November 2011**

### **Explanatory Memorandum**

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting, and should be read in conjunction with this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and the Explanatory Memorandum.

### **Voting Exclusion - Resolution 1**

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 if:

- c) The person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- d) The vote is not cast on behalf of a person described in paragraphs a) or b) above.

If a shareholder appoints the Chairman as the shareholder's proxy and does not specify how the Chairman is to vote on Resolution 1, the Chairman will vote, as proxy for any shareholder, in favour of Resolution 1.

If a shareholder wishes to nominate the Chair as their proxy for the purpose of Resolution 1, the shareholder must either tick "for" or "against" box, directing the Chair how to vote, or tick the box authorising the Chair to vote in accordance with his or her stated voting intentions on the enclosed Proxy Form in order for their proxy to be counted. Alternatively, shareholders can nominate as their proxy for the purpose of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies.

### **Voting Exclusion – Resolution 4**

The Company will disregard any votes in respect of Resolution 4 if they are cast by or on behalf of a Director and any of his associates.

However, the Company need not disregard a vote if:

- a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the relevant proxy form; or
- b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### **Voting Exclusion – Resolution 5**

The Company will disregard any votes in respect of Resolution 5 if they are cast by or on behalf of a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 5 is passed, and any associate of those persons.

However, the Company need not disregard a vote if:

- a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the relevant proxy form; or
- b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### **Record Date - Voting at Annual General Meeting**

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered as Shareholders of the Company at 5pm on Friday 25 November 2011. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

**Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

**Proxies**

Please note that:

- a) a shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- b) a proxy need not be a shareholder of the Company; and
- c) a shareholder of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of General Meeting.

New sections of the Corporations Act took effect on 1 August 2011 and apply to voting by proxy on or after 1 August 2011 (whether or not the proxy was appointed before, on or after that date). Shareholders and their proxies should be aware of these changes as they will apply to the Annual General Meeting. Broadly, the changes mean that:

- If proxy holders vote, they must cast all directed proxies as directed; and
- Any directed proxies which are not voted will automatically default to the Chairman, who must vote the proxies as directed.

**Annual Report Online**

Shareholders who have not elected to receive a hard copy of the Annual Report can access the report on the company's website at [www.yrr.com.au](http://www.yrr.com.au)

# EXPLANATORY STATEMENT

## INTRODUCTION

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at, West Perth, Western Australia on 29 November 2011 at 3:00pm (WST).

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting. The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

All the resolutions are ordinary resolutions. They are separate resolutions and in no way depend on each other.

## FINANCIAL STATEMENTS AND REPORTS

As required by section 317 of the Corporations Act, the financial statements for the year ended 30 June 2011 and the reports of the Directors and auditors thereon will be laid before the meeting. There is no requirement for a formal resolution on this item.

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the meeting.

As a Shareholder you are entitled to submit one written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- The content of the auditor's report; or
- The conduct of the audit in relation to the financial report.

All written questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor. Questions must be received by the Company no later than 5 business days before the date of the Annual General Meeting.

The auditor will be attending the Annual General Meeting and will be available to answer questions from Shareholders relevant to:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

The auditor will also answer written questions submitted prior to the Annual General Meeting.

## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Company is required to include in its Directors Report a detailed Remuneration Report relating to Directors' and executives' remuneration. Section 300A of the Corporations Act sets out the information to be included in the Remuneration Report. The Remuneration Report is set out in the Directors Report section of Company's 2011 Annual Report.

The Remuneration Report:

- Explains the Board's policies relating to remuneration of directors, secretaries and executives of the Company;
- Discusses the relationship between such policies and the Company's performance;
- Provides details of any performance conditions attached to such remuneration; and
- Sets out remuneration details for each director and certain named executives.

As required by section 250R(2) of the Corporations Act, a resolution that the remuneration report for the year ended 30 June 2011 be adopted is to be put to a vote. The vote on this item is advisory only and, subject to the matters outlined below, will not bind the Directors or the Company.

With effect from 1 August 2011 the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (cth) amended the Corporations Act to:

- a) prohibit a vote on this resolution being cast (in any capacity) by or on behalf of any of the following persons:
  - i. a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
  - ii. a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 if:

- iii. the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- iv. the vote is not cast on behalf of a person described in paragraphs i. or ii. above.

If a shareholder appoints the Chairman as the shareholder's proxy and does not specify how the Chairman is to vote on Resolution 1, the Chairman will vote, as proxy for any shareholder, in favour of Resolution 1.

If a shareholder wishes to nominate the Chairman as their proxy for the purpose of Resolution 1, the shareholder must either tick "for" or "against" box, directing the Chairman how to vote, or tick the box authorising the Chairman to vote in accordance with his or her stated voting intentions on the enclosed Proxy Form in order for their proxy to be counted. Alternatively, shareholders can nominate as their proxy for the purpose of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies.

- b) introduce a "two strike" process in relation to the advisory and non binding vote on the remuneration report, whereby if at two consecutive AGMs of a listed company at least 25% of votes cast on a resolution that the remuneration report be adopted are against adoption of the report, at the second of these AGMs there must be put to the vote a resolution that another meeting be held within 90 days at which all directors (except the managing director) who were directors at the date the remuneration report was approved at the second AGM must stand for re-election. So, in summary, shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives "two strikes."

## **RESOLUTION 2 ELECTION OF SYDNEY CHESSON AS A DIRECTOR**

Resolution 2 relates to the election of Directors. Clause 7.2(b) of the Company's Constitution states that the Directors may appoint any person as a Director of the Company. Under clause 7.3(c) of the Constitution, Directors so appointed must retire at the next Annual General Meeting of the Company and are eligible for election at that Meeting.

Mr Sydney Chesson was appointed a director as Chairman on 10 February 2011. In accordance with Clause 7.3(b) of the Constitution, Mr Chesson offers himself for election as a Director of the Company. Information relating to Mr Chesson is contained in the 2011 Annual Report of the Company.

The Directors (other than Mr Chesson) do not have an interest in the outcome of Resolution 2 and recommend that the shareholders vote in favour of Resolution 2.

### **RESOLUTION 3 ELECTION OF LESLIE INGRAHAM AS A DIRECTOR**

Resolution 3 relates to the election of Directors. Clause 7.2(b) of the Company's Constitution states that the Directors may appoint any person as a Director of the Company. Under clause 7.3(c) of the Constitution, Directors so appointed must retire at the next Annual General Meeting of the Company and are eligible for election at that Meeting.

Mr Leslie Ingraham was appointed as a Director on 31 January 2011. In accordance with Clause 7.3(b) of the Constitution, offers himself for election as a Director of the Company. Information relating to Mr Ingraham is contained in the 2011 Annual Report of the Company.

The Directors (other than Mr Ingraham) do not have an interest in the outcome of Resolution 3 and recommend that the shareholders vote in favour of Resolution 3.

### **RESOLUTION 4 – APPROVAL OF AN INCREASE IN FEES PAYABLE TO NON-EXECUTIVE DIRECTORS**

Clause 11.16 of the Company's Constitution provides that the remuneration for Non-Executive Directors must not exceed the maximum sum determined by the Company in general meeting.

The Company needs to ensure that it can attract and retain experienced and adequately skilled Board members to manage the continued development and growth of the Company, and as part of this needs to be in a position to adequately remunerate its non-executive Directors.

It is therefore proposed that the Company, in accordance with the ASX Listing Rule 10.17 and clause 11.16 of the Constitution, approves and increase in the fixed sum to be made available for the payment of non-executive Directors' fees from \$200,000 to a new fixed aggregate sum of \$500,000 which shall be inclusive of superannuation for those non-executive directors.

The total aggregate fixed sum per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies. The Company does not currently intend to pay its non-executive Directors the full amount available but consider it is reasonable and appropriate to ensure the Company has the flexibility to attract appropriately qualified Directors if circumstances require it.

#### **Voting Exclusion**

The Company will disregard any votes in respect of Resolution 4 if they are cast by or on behalf of a Director and any of his associates.

However, the Company need not disregard a vote if:

- a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the relevant proxy form; or
- b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### **RESOLUTION 5: APPROVAL OF ISSUE OF OPTIONS – PROMOTERS AND BROKERS**

#### **Background**

Resolution 5 seeks Shareholder approval for the Company to issue up to *200,000,000* Options. The Company has announced its intention to raise capital to fund further expansion of the drilling program and feasibility studies on the resources and tenements owned by the Company. The Directors intend to raise funds in the next three to six months to assist the Company to further the works and provide the basis for further development of the targets.

The Company seeks to provide incentives to parties that contribute to the promotion, success and furthering of the interests of the Company, so that the Directors are able to reward those parties for their contributions by way of non-monetary means. This provides incentives for those parties, and also conserves cash reserves for the Company.

## Information Required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of Options pursuant to Resolution 5:

- (a) **Maximum number of securities proposed for issue:** 200,000,000 Options
- (b) **Date by which the Company will issue and allot securities:** No later than three months after the Date of the Meeting..
- (c) **Price at which the securities proposed for issue:** The Options will be issued for no monetary consideration. The exercise price of the Options to convert them into ordinary shares is 2.5 cents each.
- (d) **Basis upon which allottees will be determined:** At the discretion of the directors to parties involved in the promotion of the Company and who are entitled to receive such payment, and include but are not limited to investors, promoters and brokers. Allottees exclude the Directors and any related parties.
- (e) **Terms of issue:** The Options will create a new class to be listed on the ASX, subject to the satisfaction of the ASX Listing Rules for quotation. The general terms and conditions of the Options are set out in Annexure A.
- (f) **Intended use of funds raised:** No funds are to be raised from the proposed issue of Options. Any funds raised from the exercise of the Options will be used by the Company to meet its objectives at that time.
- (g) **Date of issue:** The Options will be issued progressively at the discretion of the Directors from the date of the meeting and up to three months following that date.
- (h) **Dilutionary Effect:** The dilutionary effect of the issue of these Options is set out in detail later in this Explanatory Memorandum.
- (i) **Voting Exclusion:**  
The Company will disregard any votes in respect of Resolution 5 if they are cast by or on behalf of a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 5 is passed, and any associate of those persons.

However, the Company need not disregard a vote if:

- i. it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the relevant proxy form; or
- ii. it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### Dilutionary Effect of Resolution 5

The intention of Resolution 5 is to issue additional options in conjunction with an entitlement issue to raise capital. The dilution effect is set out as follows:

	Full Capital Raising	No Capital Raising
<b>Existing Capital</b>		
Shares on Issue	319,026,205	319,026,205
Partly Paid Shares	80,000,000	80,000,000
Options on Issue	110,500,000	110,500,000
<b>Total Issued Capital (*)</b>	<b>509,526,205</b>	<b>509,526,205</b>
<b>Pro Rata Issue on 1 for 1 basis</b>		
Ordinary Shares	319,026,205	-
<b>Total Pro Rata Issue to Existing Shareholders</b>	<b>319,026,205</b>	<b>-</b>
<b>Options to be Granted (Resolutions 5, 6, 7 &amp; 8):</b>		
Promoter Options	200,000,000	200,000,000
<b>Total Options to be Granted</b>	<b>200,000,000</b>	<b>200,000,000</b>
<b>Potential Issued Capital Fully Diluted</b>	<b>1,028,552,410</b>	<b>709,526,205</b>
<b>Dilution Effect</b>	<b>19.44%</b>	<b>28.19%</b>

(\*) *The Total Issued Capital is the total potential existing issued capital if the existing Partly Paid Shares are paid up in full, and existing Options on Issue are exercised.*

If all Options pursuant to Resolution 5 are exercised, a further 200,000,000 Shares will be on issue, and \$5,000,000 (based on an exercise price of 2.5 cents per Share) will be raised by the Company.

### Trading History – past six months:

The market price of the Company's Shares during the period the Options are issued and unexercised may be one factor in determining whether or not the Allottees will exercise the Options. The Company's Shares may be trading on the ASX at a price which is higher than the exercise price of the Options. In these circumstances, if the Allottees then sell the Shares arising from the exercise of the Options, they would realise an immediate profit.

The highest, lowest and last recorded market price of the Company's shares quoted on the ASX during the period from 1 June 2011 to 31 October 2011, being the last six months from the day immediately before the date this Notice was lodged at ASX, were:

Lowest	\$0.017 – 20 October 2011
Highest	\$0.030 – 1 June 2011
Last	\$0.018 – 31 October 2011

## Annexure A

### Terms and Conditions of Options

- a) Each option entitles the holder to subscribe for and be allotted one ordinary fully paid share in Yellow Rock Resources Limited.
- b) The options are exercisable at 2.5c each.
- c) The options will expire at 5.00pm WST on 31 December 2014 (the "Expiry Date").
- d) The options are exercisable at any time on or prior to the Expiry Date by notice in writing to the directors of Yellow Rock Resources Limited accompanied by payment of the exercise price.
- e) The options are freely transferrable.
- f) All shares issued upon exercise of the options will rank pari passu in all respects with Yellow Rock Resources Limited then existing ordinary fully paid shares. Yellow Rock Resources Limited will apply for Official Quotation by the ASX of all shares issued upon exercise of the options, subject to meeting the listing rules for quotation of the class of options.
- g) There are no participating rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the options. However, if from time to time on or prior to the Expiry Date Yellow Rock Resources Limited makes a new issue of new shares to the holders of ordinary fully paid shares, Yellow Rock Resources Limited will send a notice to each holder of options at least thirty (30) Business Days before the record date referable to that issue. This will give Option holders the opportunity to exercise their options prior to the date for determining entitlements to participate in any such issue.
- h) If from time to time on or prior to the Expiry Date Yellow Rock Resources Limited makes an issue of shares to the holders of ordinary fully paid shares in Yellow Rock Resources Limited by way of capitalisation of profits or reserves (a bonus issue), then upon exercise of their options, Option holders will be entitled to have issued to them (in addition to the shares which would otherwise be issued to the member upon such exercise) the number of shares of the class which would have been registered as holder if, immediately prior to that date, they had duly exercised their options and the shares the subject of such exercise had been duly allotted and issued to them. The bonus shares will be paid up by Yellow Rock Resources Limited out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank pari passu in all respects with the other shares allotted upon exercise of the options.
- i) There is no right to a change in the exercise price of the options or to the number of shares over which the options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the options.
- j) In the event of any reorganisation of the issued capital of Yellow Rock Resources Limited on or prior to the Expiry Date, the rights of an Option holder will be changed to the extent necessary to comply with the applicable ASX Listing Rule in force at the time of the reorganisation.

## **DEFINITIONS**

For assistance in considering the Notice and Explanatory Memorandum, the following words are defined here:

**AGM or Annual General Meeting** means the 2011 annual general meeting of the Company.

**ASX** means ASX Limited ACN 008 624 691

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors of the Company.

**Chairman** means the chairman of the Annual General Meeting.

**Closely Related Party means**, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member,
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the members dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations, as defined in the Corporations Act.

**Company or YRR** means Yellow Rock Resources Limited.

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Commonwealth).

**Director** means a director of the Company.

**Directors' Report** means the 2011 annual directors' report for YRR

**Explanatory Memorandum** means the explanatory memorandum enclosed with and comprising part of this notice of annual general meeting.

**Financial Report** means the 2011 annual financial report for YRR

**Key Management Personnel** means those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise), as defined in the Corporations Act.

**Listing Rules** means the ASX Listing Rules.

**Notice** means this notice of annual general meeting.

**Proxy Form** means the proxy form enclosed with the Notice.

**Remuneration Report** means the remuneration report contained in the Directors' Report.

**Resolutions** means the resolutions proposed in the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the company.

**WST** means Australian Western Standard Time.

# Yellow Rock Resources Limited – 2011 Annual General Meeting Proxy Form

The Secretary  
 Yellow Rock Resources Limited  
 420 Newcastle Street  
 West Perth WA 6005

I/We (full name)

\_\_\_\_\_ of \_\_\_\_\_  
 being a member(s) of Yellow Rock Resources Limited, hereby appoint as my/our proxy

\_\_\_\_\_ of \_\_\_\_\_  
 or, failing him/her the Chairperson of the Meeting to attend and vote for me/us at the general meeting of the Company to be held at 3:00pm on 29 November, 2011 at Ground Floor, 412 Newcastle Street, West Perth, and at an adjournment thereof in respect of \_\_\_\_\_% of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

With the exception of Resolution 1, if the Chairman of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote, please place a mark in the box.

By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution(s) and that votes cast by the Chairman of the meeting for those resolutions other than as a proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority resolution if a poll is called on the resolution.

	RESOLUTIONS	For	Against	Abstain
1	Adoption of Remuneration Report			
2	Election of Director – Sydney James Chesson			
3	Election of Director – Leslie James Ingraham			
4	Approval of increase in non-executive director's fees			
5	Approval of Issue of 200,000,000 Options to Promoters and Brokers			

The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

**If the member is an individual or joint holder:**

\_\_\_\_\_  
 Usual Signature

\_\_\_\_\_  
 Usual Signature

Dated this \_\_\_\_\_ day of

2011

**If the member is a Company:**

Signed in accordance with the  
 Constitution of the company  
 the presence of:

\_\_\_\_\_  
 Director/Sole Director

\_\_\_\_\_  
 Director/Secretary

\_\_\_\_\_  
 Sole Director and Sole Secretary

Dated this \_\_\_\_\_ day of

2011

## NOTES

1. A member entitled to attend and vote is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. If the member is a company it must execute under its Common Seal or otherwise in accordance with its Constitution.

## LODGING YOUR PROXY FORM

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at the address given below no later than 3.00pm (WST) on 27 November 2011. Any proxy form received after that time will not be valid for the scheduled meeting.

In person:                      Yellow Rock Resources Limited  
   420 Newcastle Street  
   West Perth WA 6005

By mail:                         Yellow Rock Resources Limited  
   PO Box 332  
   Leederville WA 6903

By fax:                         (08) 9227 6400