ASX ANNOUNCEMENT

GABANINTHA PROJECT UPDATE

Yellow Rock Resources Ltd (**Yellow Rock**) is pleased to announce further progress on the path to feasibility at Gabanintha Vanadium Project in Western Australia. Highlights include;

- Signing of a Heritage Agreement with the Yamatji Marlpa Aboriginal Corporation representing the Yugunga Nya people over the main Gabanintha lease. A heritage survey will be conducted at the Project during March.
- A drill contract has been awarded to McKay Drilling to conduct the planned RC and Diamond drilling program scheduled to start in March. Field crews and contract geologists have been engaged and are preparing to mobilise for the drilling program.
- A Mineralisation Report and Supporting Statement in application for a Mining Lease over the Gabanintha vanadium deposit has been completed and will be submitted to the Mines Department before the end of March.
- The field work component of the Stage 1 Baseline Environmental Survey has been completed by Biologic Environmental Pty Ltd.
- Battery Limits Pty Ltd have been engaged to conduct a series of detailed metallurgical tests on sampling of mineralisation domains to be conducted during the drill program
- The Company is focused on the current short to medium term objectives:
    - Drilling to improve and increase the Resources at the Gabanintha Vanadium Project including the generation of an updated Mineral Resource Estimate.
    - Increase geological definition of the resources including understanding of the oxide, transitional and fresh zones at Gabanintha.
    - Engaging with key players in the rapidly developing Vanadium Redox Battery Market.

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Yellow Rock Completes Final Requirements for Drilling Program

Yellow Rock has re-launched its marketing strategy with an updated web site, and social media presence. The Company now has a new logo and website. The Company is aiming to develop its vanadium resource to supply a high quality V_2O_5 flake product to the steel market and the emerging Vanadium Redox Battery (VRB) market.

Yellow Rock's Chairman, Mr Brian Davis commented, "It is pleasing to see that the Gabanintha development schedule is on track and that we are on our first steps on the path to production. With all the prerequisites nearing completion for the 60-hole drilling program, we look forward to exciting drilling results from the high-grade V-Fe-Ti mineralization and compiling an upgraded resource soon thereafter."

Heritage Agreement

A Heritage Agreement has been signed by Yamatji Marlpa Aboriginal Corporation, representing the Yugunga Nya people, to cover the main Gabanintha lease. A Heritage Survey is currently being prepared to be conducted during March 2015.

Mining Lease Application

Yellow Rock is applying for a Mining Lease to cover the Gabanintha Vanadium Deposit. The application will be supported by a Mineralisation Report and Supporting Statement to substantiate the reasons for mine development. MHR Surveyors will be marking out the mining lease boundary to provide accurate location data to the Department of Mines & Petroleum. The Supporting documents for the application will be lodged with the department during March 2015.

Environmental Survey

The Stage 1 Environment Survey and Desktop Study was completed by Biologic Environmental Pty Ltd, during December 2014. A zoologist and a botanist travelled to site and conducted the field work component of the study, recording fauna and flora sightings and establishing the nature of the ecological communities present on the leases. The results of this work along with the formal report based on all field and desktop research is expected to be completed and reported on by the end of March 2015.

Metallurgical testing

The initial metallurgical testing and plant studies work has been awarded to Battery Limits Pty Ltd. The proposed work will commence when suitable samples are obtained during the planned drilling program. Tests include crushing and grinding tests, analysis of recoveries from oxide, transition and fresh mineralised materials using gravity and magnetic separation techniques and confirmation of suitable process plant options. The metallurgical test program will provide key processing and recovery information which is essential to the development of an updated concept study and preliminary economic assessments.

Drilling

A Program of Works for 5,400m of RC and 900m of Diamond drill infill drilling was approved by DMP in December 2014.This program is designed to provide an increased level of detail on a 2 kilometre section of the Gabanintha vanadium deposit (see Figure 1 below). The zone to be drilled represents approximately 16% of the current resource strike length. The program will provide samples for metallurgical testing and allow open pit optimisation studies and ore characterisation to begin.

The program is scheduled to start in March 2015.

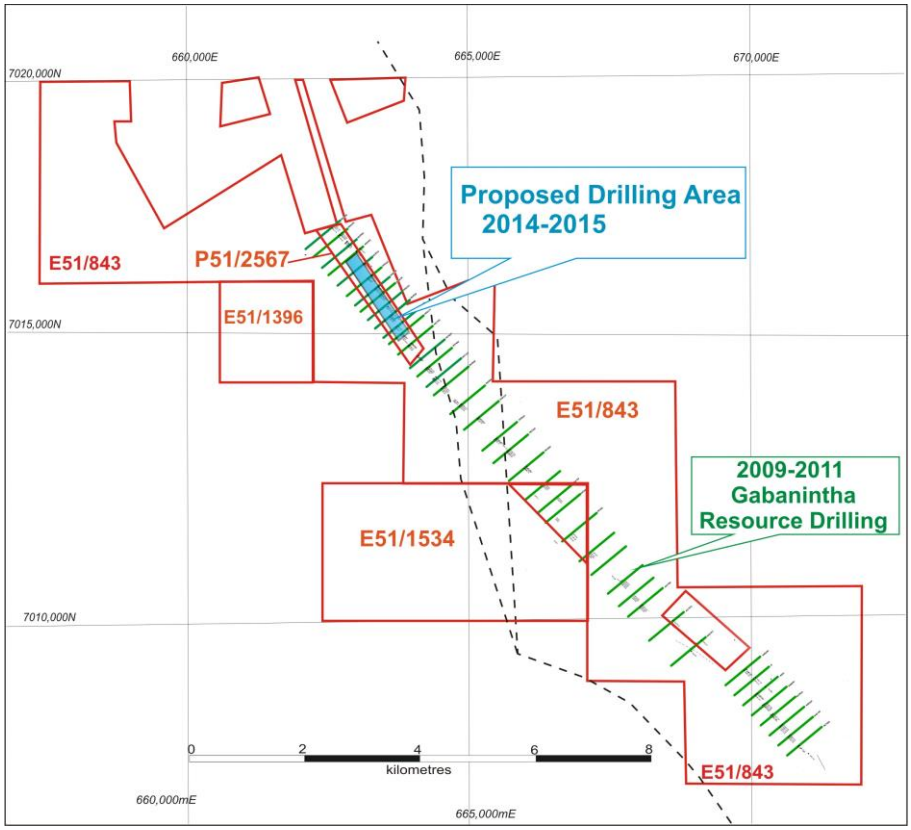

Figure 1: Plan view of the Gabanintha Vanadium Project showing the vanadium resource drilling lines and the area for the newly approved drilling program.

Vanadium Market Developments

Yellow Rock has initiated a series of high level studies and is actively engaging with key players in the Vanadium Redox Battery market. Research by the Company indicates that rapid acceleration in the development of renewable energy projects on a global scale is being accompanied by rapidly growing interest in the emergence of grid storage technologies. One of the strongly emerging technologies is the Vanadium Redox Flow Battery or VRB. The uptake of VRB technology along with other grid storage technologies could have a significant effect on the Vanadium (V_2O_5) market as the use of V_2O_5 electrolyte is a large component (50% of current cost) of the battery units.

The unique characteristics of VRB's, specifically their scalability, long lifespan cycles and the use of one battery element, make them a strong candidate to earn up to 30% of the growing energy storage market, which is expected to grow from a current 0.4GW to 40GW in just the next 7 years.

Yellow Rock, as a potential Vanadium producer, recognises the importance of the Steel Markets, but is also actively seeking to link the use of its products to the rise of this globally significant use Vanadium Battery technology.

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