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YELLOW ROCK RESOURCES LIMITED

ABN 90 116 221 740

HALF-YEAR FINANCIAL REPORT

FOR HALF-YEAR ENDED

31 DECEMBER 2009

YELLOW ROCK RESOURCES LIMITED

CORPORATE DIRECTORY

DIRECTORS

Donald Valentino (Chairman)
Jeffrey Green
Rocco Schirripa

SECRETARY

Catherine Anderson

REGISTERED AND PRINCIPAL OFFICE

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Rivervale WA 6103

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SHARE REGISTRY

Computershare Investor Services Pty Ltd
Level 2
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Perth WA 6000

Telephone: (08) 9323 2000
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AUDITORS

RSM Bird Cameron Partners
8 St George's Terrace
Perth WA 6000

AUSTRALIAN SECURITIES EXCHANGE

Yellow Rock Resources Limited shares (YRR) and
options (YRROA) are listed on the ASX Limited

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YELLOW ROCK RESOURCES LIMITED

DIRECTORS' REPORT

Your directors submit the financial report of the consolidated entity for the half-year ended 31 December 2009. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

DIRECTORS

The names of the Directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated:

Donald Valentino (Executive Chairman)
Jeffrey Green – appointed 2 July 2009
Rocco Schirripa

REVIEW OF OPERATIONS

The net loss for the half-year attributable to members of Yellow Rock Resources Limited was \$9,224,210 (31 December 2008 - \$567,909). The loss for the period included an allowance for impairment on capitalised exploration and evaluation of \$8,647,615.

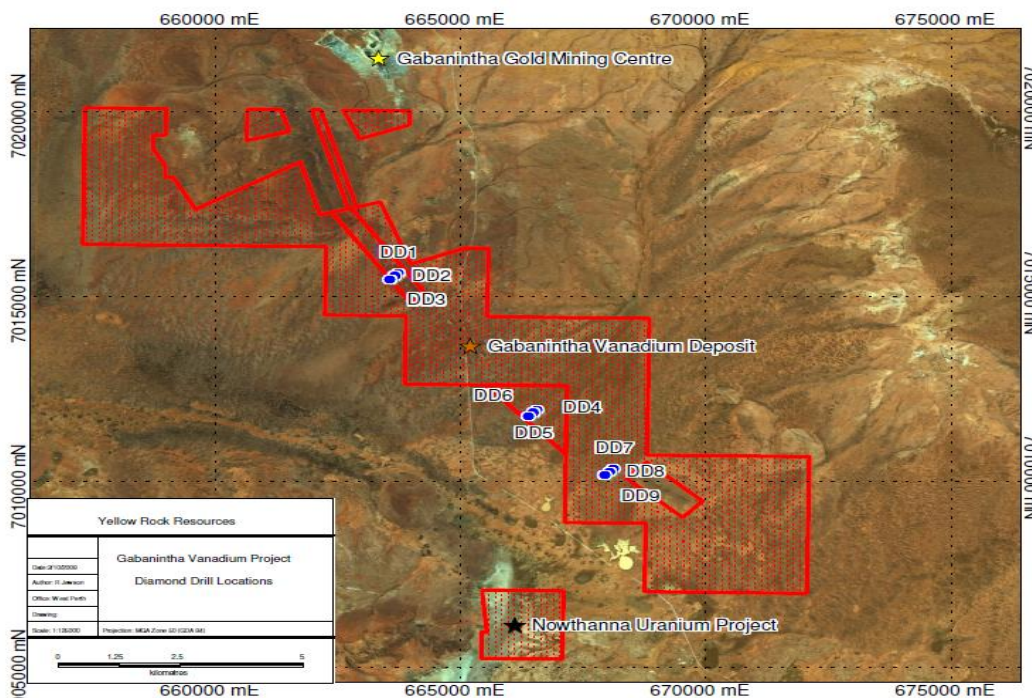
GABANINTHA VANADIUM PROJECT

During the period, the Company completed a diamond drilling programme and concept study on the Gabanintha Vanadium Project.

Vanadium Exploration:

The diamond drilling programme aims to define down dip extensions to the currently known resources as well as obtain core for both density measurements as well as metallurgical testwork. The exploration target for the Gabanintha diamond program is to define inferred resources to some 200m deep (c.f. 100m currently) and look at the possible extension to the hangingwall zone.

Figure 1: Diamond Drilling Location Plan



Gabanintha Concept Study:

During the period, the Company announced the completion of a concept study involving metallurgical testing and research on its Gabanintha Vanadium ore body. Prior drilling has defined a substantial high grade vanadium/iron ore/titanium resource. The deposit consists of a zone of massive, high grade vanadium and a zone of disseminated mineralisation. The massive zone comprises 69.6 Mt @ 0.87% V₂O₅, 38.1% Fe and 10.3% TiO₂, whilst the disseminated zone comprises 69.8 Mt @ 0.40% V₂O₅, 21.9% Fe and 5.7% TiO₂.

Table 1: JORC Resources

		Million Tonnes	V ₂ O ₅ %	TiO ₂ %	Fe%
High Grade	measured	32.5	0.9	10.4	38.3
	indicated	23.7	0.8	9.8	36.9
	inferred	13.4	0.9	10.8	39.7
	Sub-total	69.6	0.9	10.3	38.1
Low Grade	measured	53.9	0.4	5.6	21.6
	indicated	9.7	0.4	5.8	22.7
	inferred	6.2	0.4	5.8	22.6
	Sub-total	69.8	0.4	5.7	21.9
Scree	measured	8.3	0.4	4.9	22.1
	indicated	1.2	0.3	4.4	19.6
	inferred	2.3	0.7	7.5	34.2
	Sub-total	11.8	0.4	5.4	24.2
Total	measured	94.7	0.56	7.21	27.4
	indicated	34.6	0.69	8.52	32.4
	inferred	21.9	0.74	9.02	34.3
	Total	151.2	0.6	7.8	29.5

Battery Limits Pty Ltd, a leading Perth based metallurgical and process development firm, was commissioned to prepare the Concept Study. The study included the review of all previous test work (Lakefield Orestest Pty Ltd, 2004), a new metallurgical testwork program (undertaken by Ammtec Ltd), benchmarking of the project against other vanadium projects, and preparation of a marketing report.

The study showed a suitable concentrate can be prepared from each of the 3 key ore zones; whether massive, disseminated or scree, and that the beneficiation metallurgy is relatively simple.

Test Program; methods and results

Metallurgical tests were conducted on samples of RC chips taken from the earlier drilling program, and on bulk surface samples collected specifically for the Concept Study. The massive ore samples collected showed particularly high V₂O₅ grades of 1.46%, 1.19% and 1.25% for the scree (Hole GRC 61, 17m-21m), transition (Hole GRC 63, 78m-82m) and fresh material (Hole GRC 53, 107m-112m) respectively. The massive oxidised surface sample collected assayed 1.3% V₂O₅.

Testwork has indicated that both the transitional and fresh massive and disseminated ores are amenable to magnetic beneficiation, producing a high grade concentrate (1.3 to 1.6% V₂O₅) suitable for feed to a vanadium roast-leach plant. Furthermore, simply crushing and screening the massive high grade vanadium "oxidised" ores, and discarding the fines, is sufficient to produce a concentrate suitable for vanadium extraction.

The current resource (151 Mt at 0.62% V₂O₅) has only been defined to a vertical depth of 100 m. A program of diamond drilling in and down dip of the existing resource was completed in the fourth quarter of 2009. The drilling aims to extend the down dip resource to 200m vertical depth and to provide samples for further metallurgical testwork.

The Company is pleased with the outcome of the Concept Study. Given the likelihood of further mine and processing optimisation, the potential for improvement in the size and grade of the resource and the high quality of the concentrates being achieved from simple beneficiation, the Company has confidence in the future of the Gabanintha project.

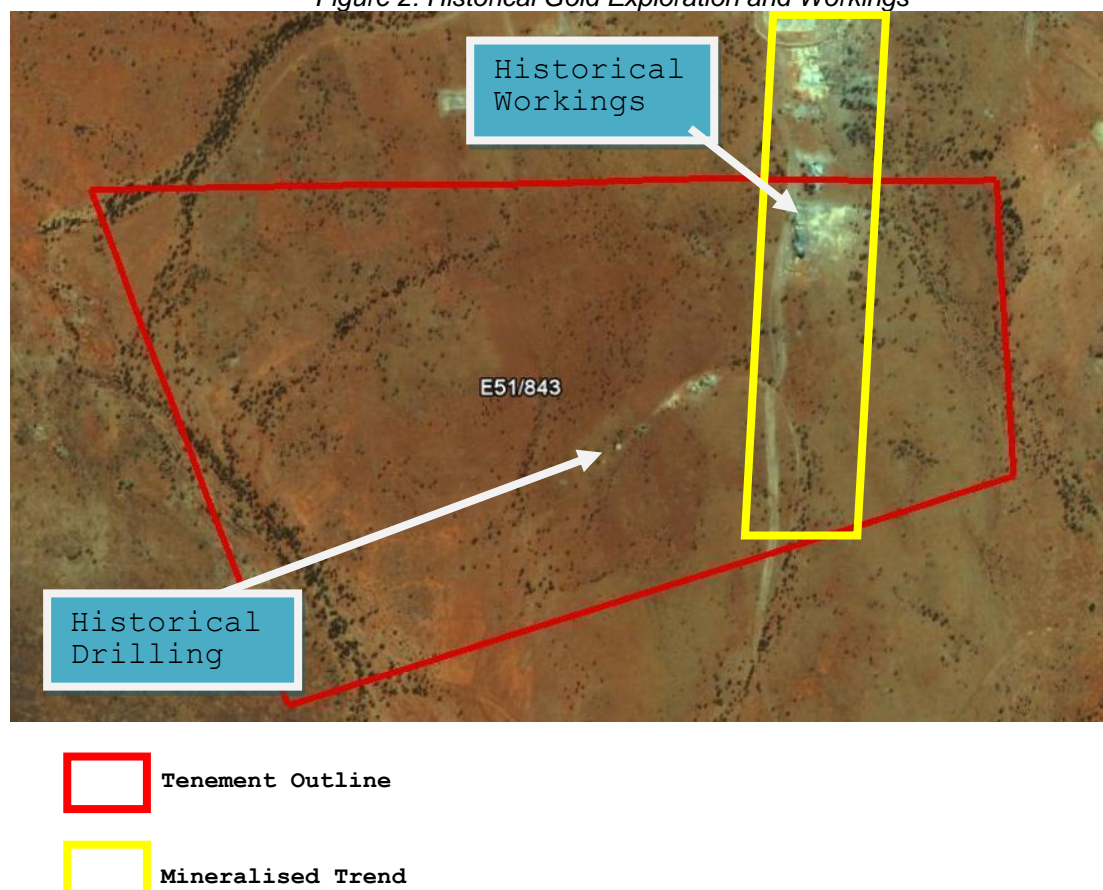
Gold Exploration:

Desk top evaluation of the Northern Lease area by Yellow Rock which includes extensions to the Gabanintha Mine sequence and structure and has identified areas that can be drilled in the next RC programme in the area.

Select samples from the current RC programme were assayed for gold due to the presence of bleaching and sulphides with micas and carbonates. The results of 3 samples were anomalous, with GRC156 having 3m at 0.11g/t from 97m.

A geochemical sampling programme will be undertaken in the area at the same time as the drilling programme.

Figure 2: Historical Gold Exploration and Workings



TURNER'S DOME PROJECT

On 22 December 2009, the Company announced the commencement of a field exploration program focussing on the Uranium potential of its Turner's Dome tenement, E25426, in the Ngalia Basin, Northern Territory. The Turner's Dome tenement lies directly north of the high grade, Energy Metals Ltd (ASX Code: EME) managed, 20.6 Million pounds of U_3O_8 at 500ppm cut-off (refer EME announcement dated 15 May 2009), Bigryli Uranium Deposit (see tenure map).

A completed review of the available geophysical and historical exploration records has produced several substantial exploration targets, which will be field tested Q1 2010.

Uranium Anomalies:

Proterozoic palaeochannels are known to host significant accumulations of uranium mineralisation within the basin. At Turners Dome, interpreted palaeochannel structures apparent in detailed airborne magnetic data, are coincident with surface uranium anomalies. The geophysical survey covers the central southern portion of the tenement.

Surficial uranium targets will be initially tested by means of Scintillometer, Mobile Metal Ion (MMI) soil geochemistry and portable XRF readings.

Surficial Gold-Copper Anomalism:

Numerous shallow historical workings have been identified. None of these have been explored by any modern systematic exploration methods. Detailed ground mapping and sampling of these workings will be conducted to establish the extent of mineralisation.

Regional Geology:

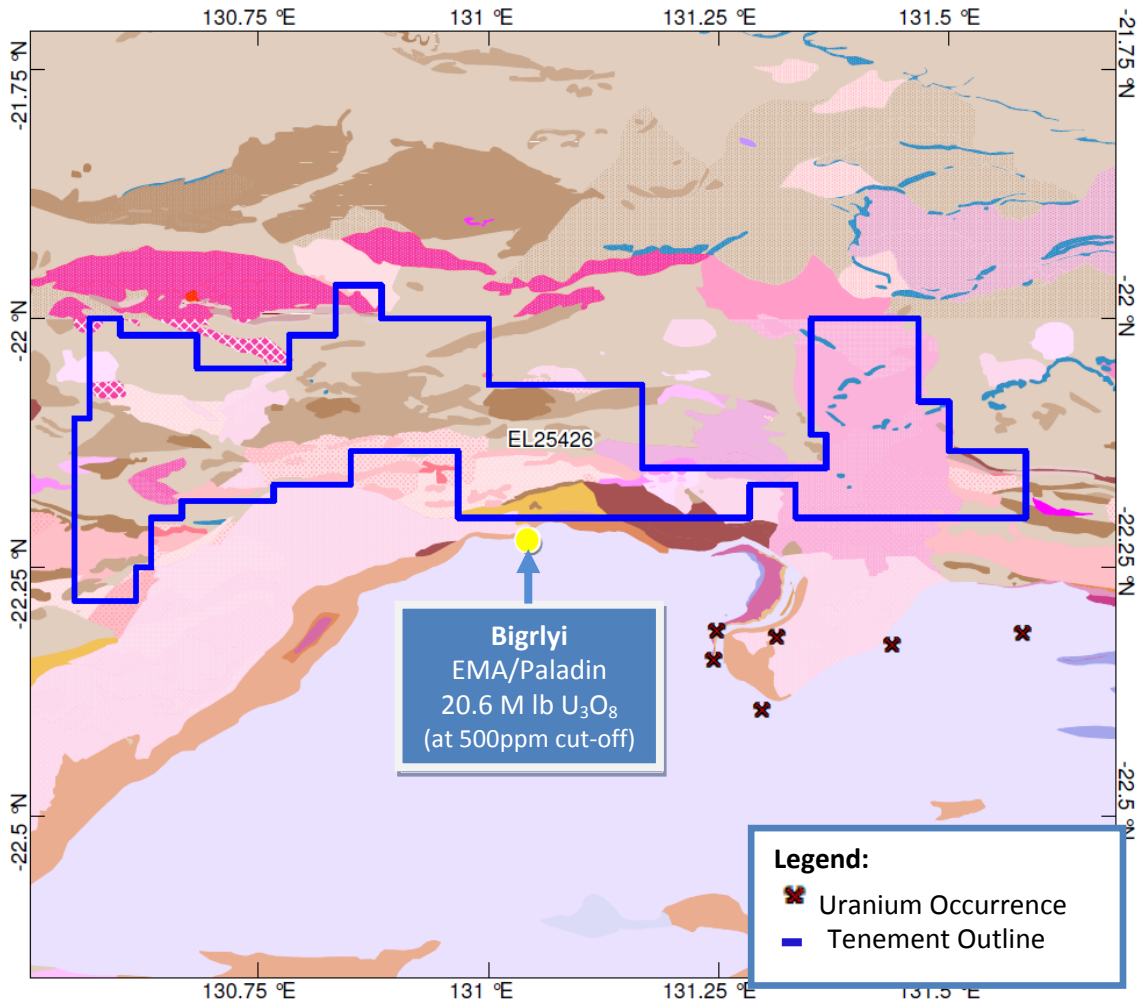
The Neoproterozoic to Palaeozoic intracratonic Ngalia Basin is approximately 300km long and 70km wide, and lies within the Northern Arunta Province of the Arunta Inlier, in central-south of the Northern Territory.

Uranium mineralisation of the Ngalia Basin is hosted in sedimentary channels, piedmont-style of carbonaceous arkoses located towards the base of the Mount Eclipse Sandstone.

Shallow cover of Recent to Quaternary sediments obscures to a large degree much of the geology and inhibits a radiometric response.

A number of strong exploration targets have been identified on YRR's 100% owned Turner's Dome tenement in the Ngalia Basin. The elevated prospectivity is recognised by China Uranium Development Company's (CUD) recent bid for Energy Metals, managers of the adjacent Bigryli Project JV.

Turner's Dome Location Plan:



Corporate

During the period, the company completed securities issues, raising \$4,317,500 as detailed below:

- (a) the issue and allotment of 110,500,000 ordinary fully paid shares at an issue price of \$0.039 each, together with 110,500,000 free attaching options exercisable at \$0.07 each on or before 30 September 2012 (**Options**), thereby raising \$4,309,500 (before expenses of the issue);
- (b) the issue and allotment of 80,000,000 partly paid shares at an issue price of \$0.0001 each, raising \$8,000 (before expenses of the issue). The partly paid shares are convertible to ordinary fully paid shares in the capital of the Company on payment of a further \$0.0389 per partly paid share, raising an additional \$3,112,000; and
- (c) the issue of incentive options to Directors and officers of the Company on the following basis:
 - 4,666,667 options exercisable at 8 cents each on or before 1 September 2011;
 - 4,666,667 options exercisable at 11 cents each on or before 1 September 2012; and
 - 4,666,666 options exercisable at 14 cents each on or before 1 September 2013;

The options have a vesting date of 1 September 2010.

CHANGES IN STATE OF AFFAIRS

Significant changes in the state of affairs of the consolidated entity during the half-year are detailed under the heading 'Review of Operations' of this Report.

In the opinion of the Directors, there were no other significant changes in the state of affairs of the consolidated entity that occurred during the financial year under review not otherwise disclosed in this report or in the financial report.

AUDITOR'S DECLARATION OF INDEPENDENCE

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 in relation to the review for the half-year ended 31 December 2009 is included within this financial report.

Signed in accordance with a resolution of the directors.

Don Valentino
Executive Chairman

Perth, 11 March 2010

Technical information in this report has been prepared under the supervision of Mr Jonathan King, a director of Salient Pty Ltd, and a member of the Australian Institute of Geoscientists (AIG). Mr King has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr King consents to the inclusion in this report of the information, in the form and context in which it appears.

YELLOW ROCK RESOURCES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For the half-year ended 31 December 2009

	Consolidated	
	31 December 2009	31 December 2008
	\$	\$
Continuing operations		
Revenue	25,435	78,818
Exploration and evaluation expenditure	(13,707)	(21,177)
Depreciation	(288)	-
Directors fees and benefits expense	(126,950)	(164,749)
Share based payments	(83,683)	-
Impairment of mineral interest	(8,647,615)	-
Other expenses	(377,402)	(460,801)
Loss before income tax expense	(9,224,210)	(567,909)
Income tax expense	-	-
Net loss for period	(9,224,210)	(567,909)
Other comprehensive income	-	-
Other comprehensive income for the period, net of tax	-	-
Total comprehensive income attributable to members of Yellow Rock Resources Limited	(9,224,210)	(567,909)
Basic and diluted loss per share (cents per share)	(4.02)	(0.28)

The accompanying notes form part of these financial statements

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YELLOW ROCK RESOURCES LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 December 2009

	Note	Consolidated	
		31 December 2009 \$	30 June 2009 \$
ASSETS			
Current Assets			
Cash and cash equivalents	2	4,696,807	1,591,025
Trade and other receivables		147,744	124,205
Total Current Assets		4,844,551	1,715,230
Non-Current Assets			
Trade and other receivables		2,611	2,611
Investments accounted for using the equity method		1,685,585	1,685,585
Plant and equipment		2,433	2,721
Deferred exploration expenditure	3	36,914,501	45,029,075
Total Non-Current Assets		38,605,130	46,719,992
Total Assets		43,449,681	48,435,222
LIABILITIES			
Current Liabilities			
Trade and other payables		324,839	228,783
Total Current Liabilities		324,839	228,783
Total Liabilities		324,839	228,783
Net Assets		43,124,842	48,206,439
EQUITY			
Issued capital	4	56,799,840	52,740,910
Reserves		21,050,683	20,967,000
Accumulated losses		(34,725,681)	(25,501,471)
Total Equity		43,124,842	48,206,439

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YELLOW ROCK RESOURCES LIMITED
STATEMENT OF CHANGES IN EQUITY
For the half-year ended 31 December 2009

	Issued Capital \$	Accumulated Losses \$	Other Reserves \$	Total Equity \$
Balance at 1 July 2008	50,740,910	(1,524,847)	20,967,000	70,183,063
Loss for period	-	(567,909)	-	(567,909)
Total comprehensive loss for period	-	(567,909)	-	(567,909)
Securities issued during the period	2,000,000	-	-	2,000,000
Balance at 31 December 2008	52,740,910	(2,092,756)	20,967,000	71,615,154
Balance at 1 July 2009	52,740,910	(25,501,471)	20,967,000	48,206,439
Loss for period	-	(9,224,210)	-	(9,224,210)
Total comprehensive loss for period	-	(9,224,210)	-	(9,224,210)
Securities issued during the period	4,317,500	-	-	4,317,500
Share issue expenses	(258,570)	-	-	(258,570)
Cost of share based payments	-	-	83,683	83,683
Balance at 31 December 2009	56,799,840	(34,725,681)	21,050,683	43,124,842

The accompanying notes form part of these financial statements

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YELLOW ROCK RESOURCES LIMITED
STATEMENT OF CASH FLOWS
For the half-year ended 31 December 2009

	Note	Consolidated	
		31 December 2009 \$	31 December 2008 \$
Cash flows from operating activities			
Payments to suppliers and employees		(491,968)	(605,818)
Interest received		28,790	80,483
GST recoverable		(19,292)	54,486
Net cash (used in) operating activities		<u>(482,470)</u>	<u>(470,849)</u>
Cash flows from investing activities			
Expenditure on mining interests		(692,978)	(857,980)
Loans to other entities		-	(1,285)
Net cash (used in) investing activities		<u>(692,978)</u>	<u>(869,187)</u>
Cash flows from financing activities			
Proceeds from issue of shares		4,317,500	2,000,000
Repayment of borrowings		-	(300,000)
Share issue costs		(36,270)	-
Net cash provided by financing activities		<u>4,281,230</u>	<u>1,700,000</u>
Net increase/(decrease) in cash held		<u>3,105,782</u>	<u>359,964</u>
Cash at beginning of the half-year		<u>1,591,025</u>	<u>1,609,482</u>
Cash at end of the half-year	2	<u><u>4,696,807</u></u>	<u><u>1,969,446</u></u>

The accompanying notes form part of these financial statements

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YELLOW ROCK RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2009

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standard AASB 134: Interim Financial Reporting.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the consolidated entity as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2009 and any public announcements made by Yellow Rock Resources Limited and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in Yellow Rock Resources Limited's annual financial report for the year ended 30 June 2009, except for:

(a) Change in accounting policies

The consolidated entity has adopted the following new and revised Australian Accounting Standards issued by the AASB which are mandatory to apply to the current interim period. Disclosures required by these Standards that are deemed material have been included in this financial report on the basis that they represent a significant change in information from that previously made available.

(i) Presentation of financial statements

The consolidated entity has applied the revised AASB 101 Presentation of Financial Statements (2007) from 1 January 2009. The revision of this standard now requires the consolidated entity to present all non-owner changes to equity ('comprehensive income') in the statement of comprehensive income. The consolidated entity has presented the income statement and non-owner changes in equity in one statement of comprehensive income. All owner changes in equity are presented separately in the statement of changes in equity.

The presentation requirements have been applied for the entire reporting period and comparative information has been re-presented to also comply with the revised AASB 101.

(ii) Segment reporting

The consolidated entity has applied AASB 8 Operating Segments with effect from 1 July 2009. AASB 8 requires the entity to identify operating segments and disclose segment information on the basis of internal reports that are provided to, and reviewed by, the chief operating decision maker of the consolidated entity to allocate resources and assess performance. In the case of the consolidated entity the chief operating decision maker is the Board of Directors. Operating segments now represent the basis on which the company reports its segment information to the Board on a monthly basis. The change in policy has not resulted in a change to the disclosure presented.

YELLOW ROCK RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2009

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

(b) Reporting Basis and Conventions

For the purpose of preparing the half-year report, the half-year has been treated as a discrete reporting period. The half-year report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

2. CASH AND CASH EQUIVALENTS

For the purposes of the statement of cash flows, cash and cash equivalents are comprised of the following:

	31 December 2009	30 June 2009
	\$	\$
Cash at bank and on deposit	<u>4,696,807</u>	<u>1,591,025</u>

(i) Non-cash financing and investing activities

There were no non-cash financing and investing activities during the half-year.

3. DEFERRED EXPLORATION EXPENDITURE

Costs carried forward in respect of areas of interest in the following phases:

	31 December 2009	30 June 2009
	\$	\$
Exploration and evaluation phase – at cost	<u>36,914,501</u>	<u>45,029,075</u>
Movement		
Balance at beginning of half-year	45,029,075	
Expenditure incurred	546,748	
Expenditure written off	(13,707)	
Impairment	<u>(8,647,615)</u>	
Total deferred exploration expenditure	<u>36,914,501</u>	

Ultimate recoupment of exploration and evaluation expenditure carried forward is dependent on successful development and commercial exploitation or, alternatively, sale of the relevant areas of interest, at amounts at least equal to book value.

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YELLOW ROCK RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2009

4. ISSUED CAPITAL

	31 December 2009 \$	30 June 2009 \$
Issued Capital		
Ordinary shares – fully paid	56,791,840	52,740,910
Ordinary shares – partly paid	8,000	-
	56,799,840	52,740,910
Movement in ordinary shares on issue	Number	\$
(i) Ordinary shares – fully paid		
Balance at beginning of half-year	208,526,205	52,740,910
Issue for cash – 19 August 2009	15,500,000	604,500
Issue for cash – 30 October 2009	5,750,000	224,250
Issue for cash – 16 December 2009	89,250,000	3,480,750
Share issue expenses	-	(258,570)
Balance at end of half-year	319,026,205	56,791,840
(ii) Ordinary shares – partly paid (\$0.0389 unpaid)		
Balance at beginning of half-year	-	-
Issue for cash – 16 December 2009	80,000,000	8,000
Balance at end of half-year	80,000,000	8,000
Total issued and paid-up shares	399,026,205	56,799,840

5. SEGMENT INFORMATION

The consolidated entity has applied AASB 8 *Operating Segments* from 1 July 2009. AASB 8 requires a 'management approach' under which segment information is presented on the same basis as that used for internal reporting purposes. The Board as a whole will regularly review the identified segments in order to allocate resources to the segment and to assess its performance.

Following adoption of AASB 8, the identification of the consolidated entity's reportable segments has not changed. During the half-year the consolidated entity considers that it has only operated in one segment, being mineral exploration within Australia.

6. CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

7. EVENTS SUBSEQUENT TO REPORTING DATE

There are no matter or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

YELLOW ROCK RESOURCES LIMITED

DIRECTORS' DECLARATION

The directors of the company declare that:

- 1) The attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including:
 - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001;
 - (b) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year then ended.
- 2) In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Don Valentino
Executive Chairman

Perth, 11 March 2010

RSM Bird Cameron Partners

Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF

YELLOW ROCK RESOURCES LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Yellow Rock Resources Limited ("the consolidated entity") which comprises the statement of financial position as at 31 December 2009, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the consolidated entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

As the auditor of Yellow Rock Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Major Offices in:
Perth, Sydney, Melbourne,
Adelaide and Canberra
ABN 36 965 185 036

RSM Bird Cameron Partners is an
independent member firm of RSM
International, an affiliation of independent
accounting and consulting firms.



Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Yellow Rock Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



RSM BIRD CAMERON PARTNERS
Chartered Accountants



D J WALL
Partner

Perth, WA
Dated: 11 March 2010

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RSM Bird Cameron Partners

Chartered Accountants

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Yellow Rock Resources Limited for the half-year ended 31 December 2009, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM Bird Cameron Partners.

RSM BIRD CAMERON PARTNERS
Chartered Accountants

DJ Wall

D J WALL
Partner

Perth, WA
Dated: 11 March 2010

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