



HEMISPHERE RESOURCES LIMITED

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10 August 2007

MULGARRIE NICKEL EXPLORATION

The Directors of Hemisphere Resources are pleased to announce that a b-field electromagnetic survey has commenced on the Mulgarrie Nickel Project. This technique has the potential to identify both discrete and deep conductions which may be missed or shown to be inconclusive by the use of conventional EM and magnetics.

The Mulgarrie project is a joint venture between Hemisphere (70%) and Falcon Minerals Limited (30%). The Company has commissioned a geophysical review to identify drilling locations. Hemisphere is exploring the Mulgarrie project for Archaean komatiite-hosted nickel sulphide mineralisation. Nickel and copper anomalies have been demonstrated on the tenement. The project is within a nickel production belt bounded by the Scotia, Carr Boyd and Silver Swan nickel mines. Geology of the tenement includes spinifex textured ultramafic rocks contacting both mafics and granitoids, similar to the neighbouring nickel mines.

Hemisphere engaged Southern Geoscience Consultants to review all known data relating to the Mulgarrie project and from this review, have identified EM anomalies and areas that require further testing. Southern Geoscience has particular expertise in relation to exploration for nickel sulphides and has discovered numerous new systems in the Yilgarn. Upon completion of the review, Southern Geoscience has prepared the B-field electromagnetic survey which is being conducted by Gem Geophysical Surveys. The survey includes 200m spacing to target the areas below 100m. These target areas are below previous drill intercepts which include 16m at 0.55% Ni. Following the geophysical survey, Hemisphere will re-evaluate the intended drilling program.

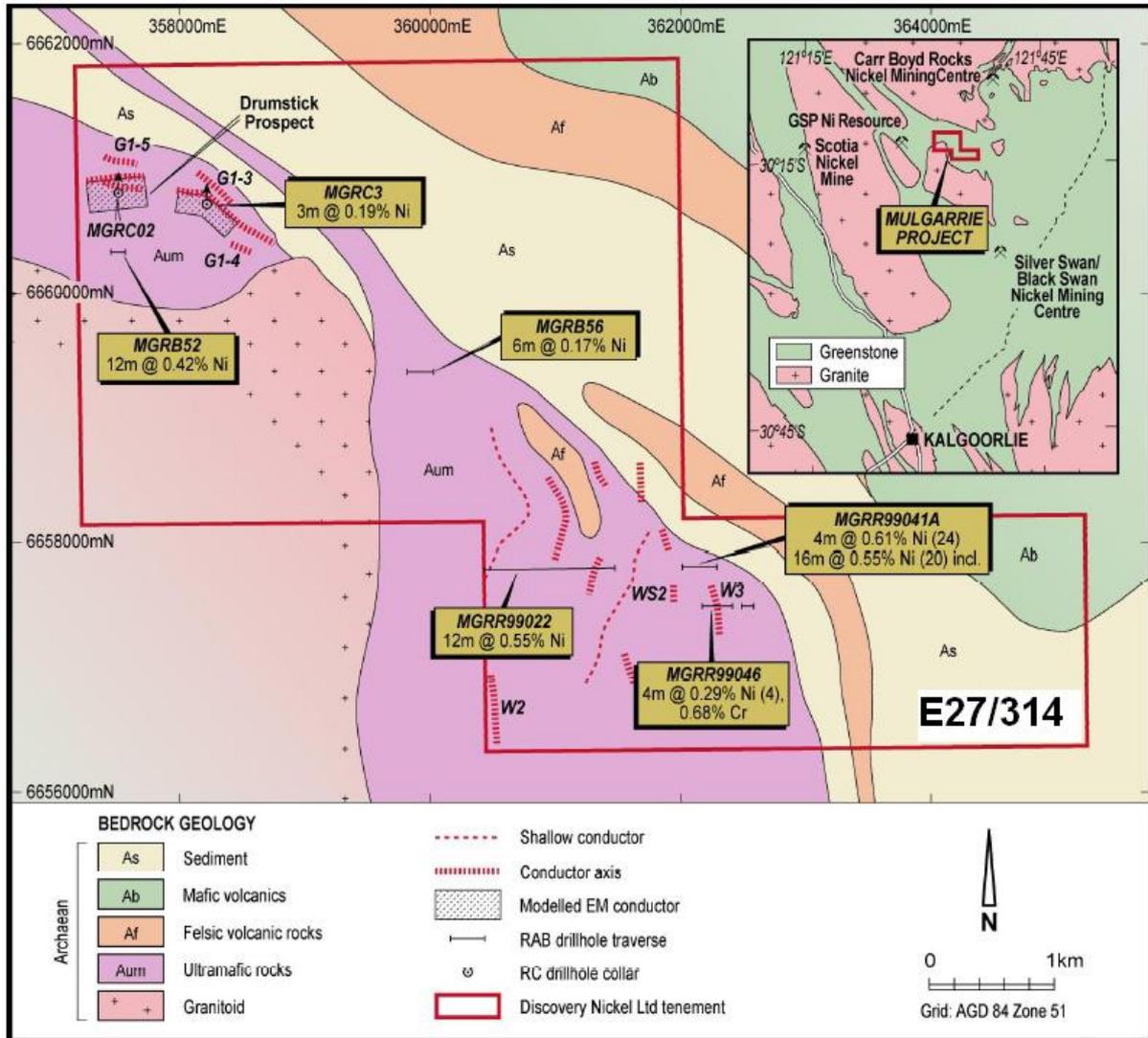
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Further projects

The Glandore Gold Project is located 40km East of Kalgoorlie. It contains advanced exploration targets and since listing the Company has conducted drilling on three areas. An announcement to the ASX in June presented the results of the recent drilling which includes 8m @ 9.22 g/t from 18m below surface and 7m @ 4.5g/t from 19m below surface around a previous intersection of 6m @ 13.5g/t from 18m below surface. Other targets at Glandore include the Axial Planar Fault, East Lode and Central Zone.

Uranium interests include six priority Exploration Licence Applications include ELA58/351-352; and ELA 57/719-722 in the Western Australian uranium province located within proximity of the township of Sandstone in the north central zone of the Yilgarn Craton. The total area secured is over 600 square km. The Hemisphere tenement applications are in the proximity of known uranium occurrences including Yeelirrie, Windimurra Uranium, Wondinong, Lake Mason, Anketell, and Lake Noondie.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Bob Watchorn, who is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Watchorn is employed by Bob Watchorn & Associates Pty Ltd.

Mr Watchorn has sufficient experience which is relevant to the style of mineralisation and type of deposit 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'. Mr Watchorn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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