



4 August 2010

HANCOCK RANGE IRON TENEMENT GRANTED

Native Title Agreement reached for E47/2110 and Tenement Granted

- **30km² Tenement**
- **Located in the major iron ore production belt of the Pilbara**
- **Targeting hematite**
- **Brockman Iron Formation present**
- **Surface enrichment identified around Dolerite Dyke**

The Directors of Hemisphere Resources Limited are pleased to report that the Hancock Range Iron Project (E47/2110) has now been granted. The exploration licence of some 30 km² is located 1.8km south of Hemisphere's Yandicoogina South Project (E47/1904), approximately 15km north east of Mining Area C (BHPB) and some 5km north of Hope Downs in the Pilbara region of Western Australia. The location of the Project area is shown below as Figure 1.

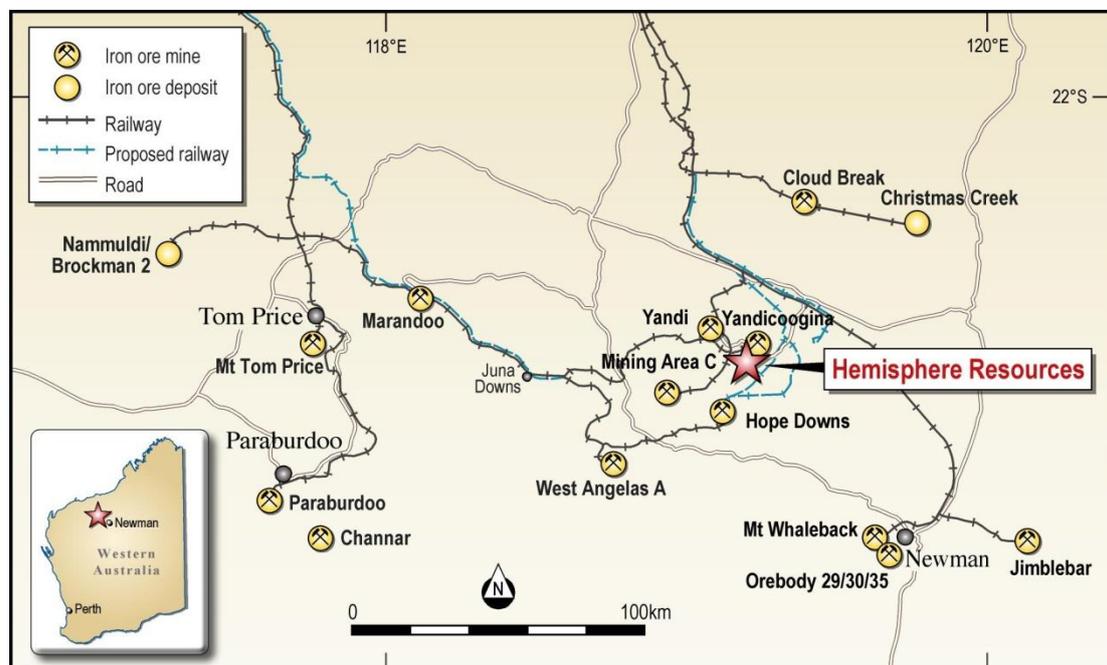


Figure 1: Location of E47/2

The primary target is hematite within the Brockman Iron Formation. Major mines surround the project and surface enrichment has been identified. The presence of surface enrichment within the Joffre Member of the Brockman Iron Formation supports the exploration strategy.

The northern section of the lease is considered prospective for iron due to the presence of Brockman Formation (PHb) in the Werriba Anticline (named by BHPB in conjunction with the local traditional Owners) and the northwest-southeast dolerite dyke extension similar to the structure at Hope Downs to the south. The Werriba Anticline is in detail a series of en echelon anticlines considered to be favourable to mineralisation. The dolerite dyke is thought to be an off shoot from the regional Channar Dyke that crosses the Hamersley basin from east to west. Site access has been established and clearing permits are being prepared.

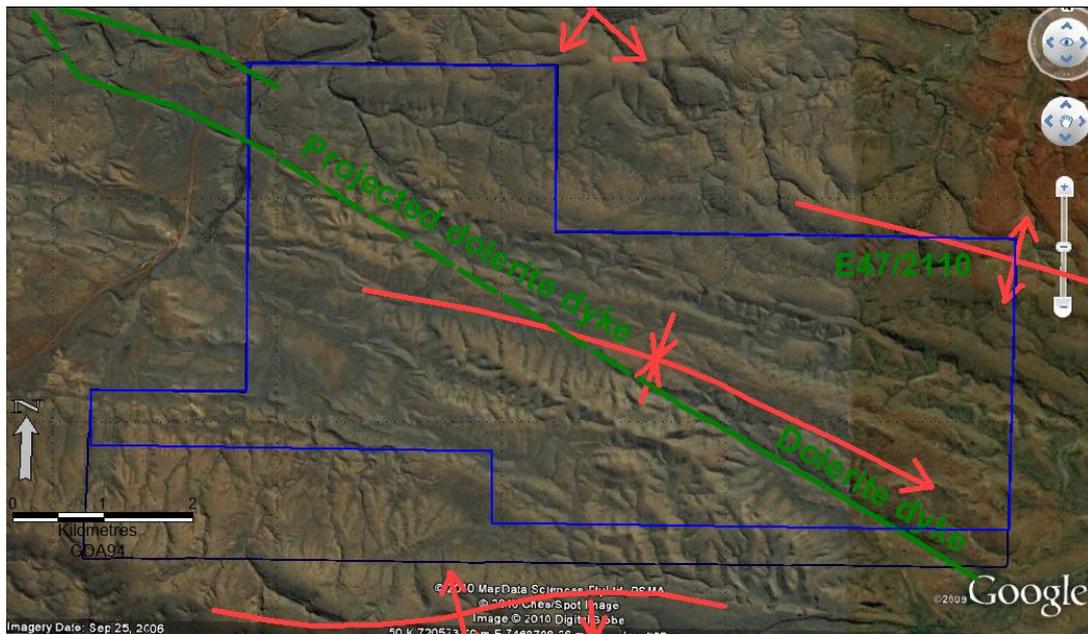


Figure 2 Lease showing interpreted dykes and anticlines



Surface Enrichment



Northern access reached

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Information in this report that relates to Exploration Results is based on information compiled by Peter Schwann, CP (Geol), who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Schwann is a consultant to Hemisphere Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves. Mr Schwann consents to the inclusion in this report of the matters based on information in the form and context in which they appear