



ASX ANNOUNCEMENT

10 September 2010

HANCOCK RANGE HERITAGE SURVEY

The Directors of **Hemisphere Resources Limited (ASX: HEM – “Hemisphere” or “the Company”)** are pleased to report that the on ground heritage survey has been conducted at Hancock Range prior to commencement of the maiden drilling program. Drilling will commence once all approvals have been received. The initial target is testing the Brockman Iron Formation in the north west part of the tenement to determine the hematite potential.

Hancock Range (E47/2110) 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 the recently established Hope Downs Operation (Hancock/RIO) in the Pilbara region of Western Australia. Figure 1 shows the location of the project.

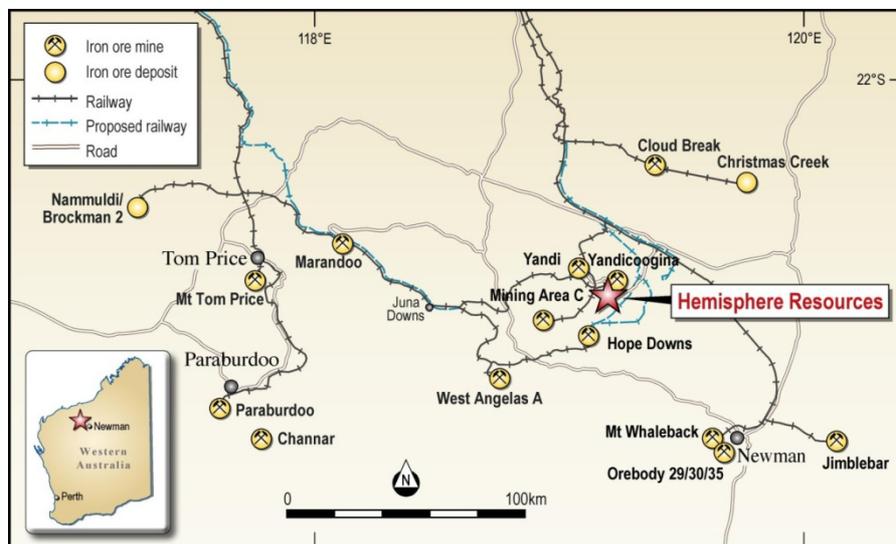


Figure 1: Location of the Hancock Range Iron Project

The primary target is hematite within the Brockman Iron Formation (PHb). The presence of surface enrichment within the Joffre Member of the Brockman Iron Formation supports the Company’s exploration strategy. The northern section of the lease is considered prospective for iron due to the presence of 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 for 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. This is shown as Figure 2.

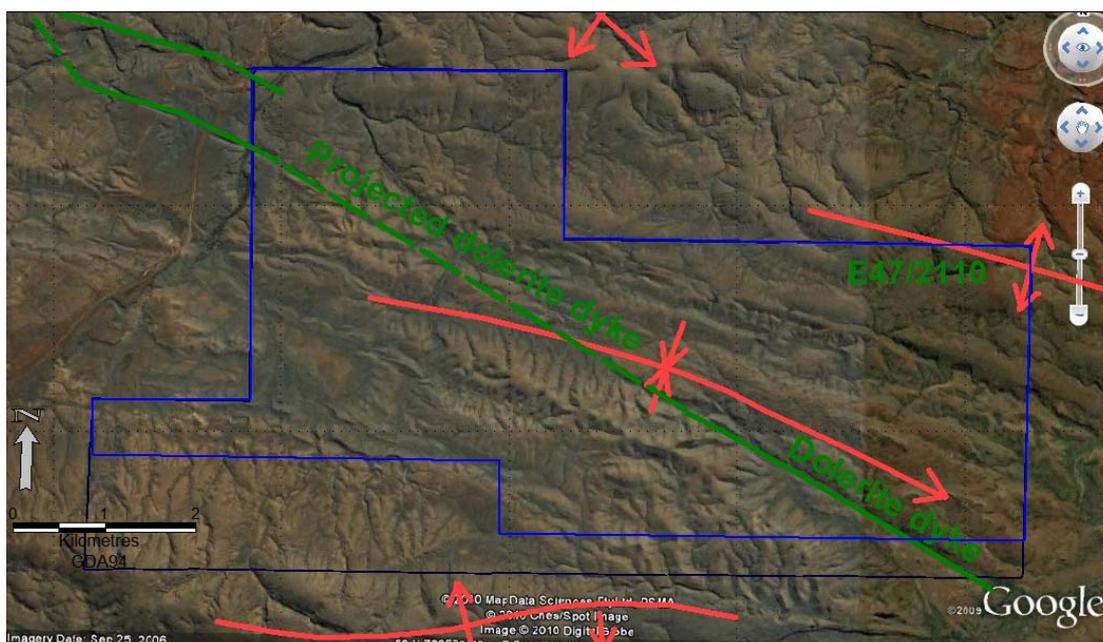


Figure 2: Lease showing interpreted dykes and anticlines (google image)

Drilling will commence when all approvals are in place. Hemisphere anticipates the initial drilling program to be conducted during the current field season.

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The information in this release is based on information compiled by Peter Schwann who is a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional (Geology) Mr Schwann provides consulting services to Hemisphere Resources Limited. Mr Schwann has sufficient relevant experience to qualify as a Competent Person as defined in the JORC Code (2004) and consents to the inclusion of this information in the form and context in which it appears.

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