



HEMISPHERE RESOURCES LIMITED

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ASX/MEDIA ANNOUNCEMENT

Friday, 25 March 2011

YANDICOOGINA SOUTH HIGH GRADE BEDROCK SAMPLES

- **New outcropping bedrock iron mineralisation identified at Yandicoogina South**
- **Eleven rock chip samples collected and assayed, indicating the presence of high grade, low phosphorous hematite mineralisation**
- **High Grade Samples including 66.0% Fe, 1.8% SiO₂, 1.2% Al₂O₃, 0.05% P**
- **Further reconnaissance planned to identify additional bedrock and CID mineralisation**

Emerging Pilbara iron ore developer, **Hemisphere Resources Limited (ASX: HEM)** is pleased to announce recent fieldwork has identified the presence of high grade, low phosphorous hematite mineralisation adjacent to the identified Channel Iron Deposit (CID) at the Company's Yandicoogina South project.

Hemisphere's Yandicoogina South project is strategically located immediately south of Rio's Yandicoogina mine.

Managing Director, Danny Costick said fieldwork following on from the successful delineation of the Yandicoogina CID Resource has identified bedrock hematite and additional CID targets on the Yandicoogina South tenement (E47/1904), with the CID mineralisation continuing onto tenement ELA47/2474, currently under application.

"These results are highly encouraging and warrant more comprehensive fieldwork and target generation over the Weeli Wolli Banded Iron Formation at Yandicoogina South during April 2011," Mr Costick said.

"We've had a series of good results from Yandicoogina South. In February we reported a maiden resource and earlier this month, metallurgical testwork, confirmed Direct Shipping Ore product quality within the Yandicoogina South CID."

"This combination of positive results has encouraged us to advance consideration of commercialisation options at the Project."

Further drilling is planned at Yandicoogina South during the latter half of 2011 to evaluate all bedrock and CID targets identified during the planned fieldwork.

ENDS



Figure 1 and Figure 2 below show the project location and the bedrock outline with high grade results.

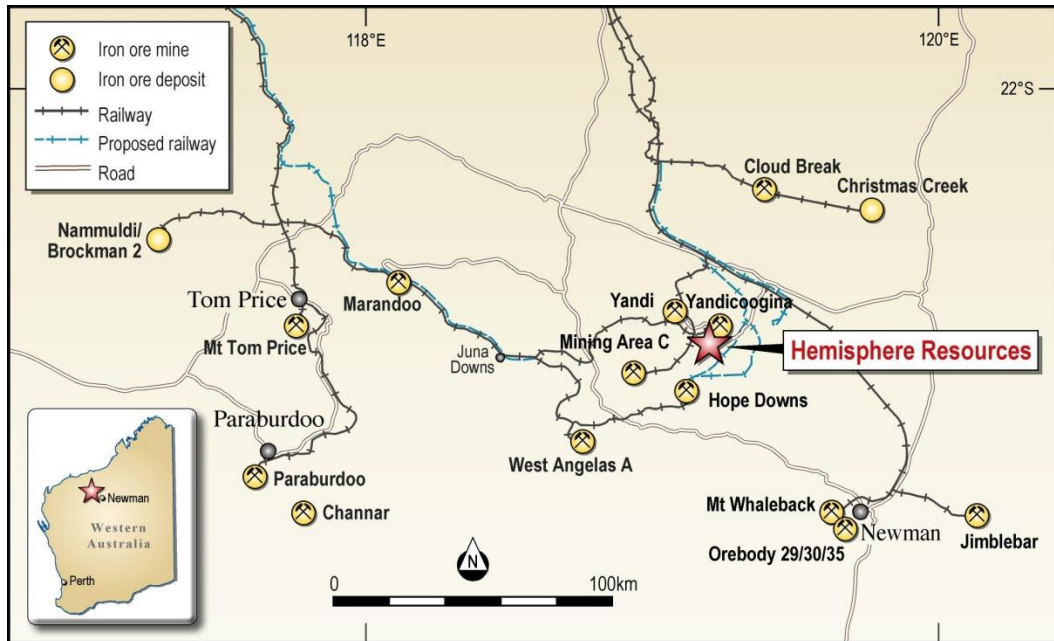


Figure 1: Location of Tenement EL47/1904.

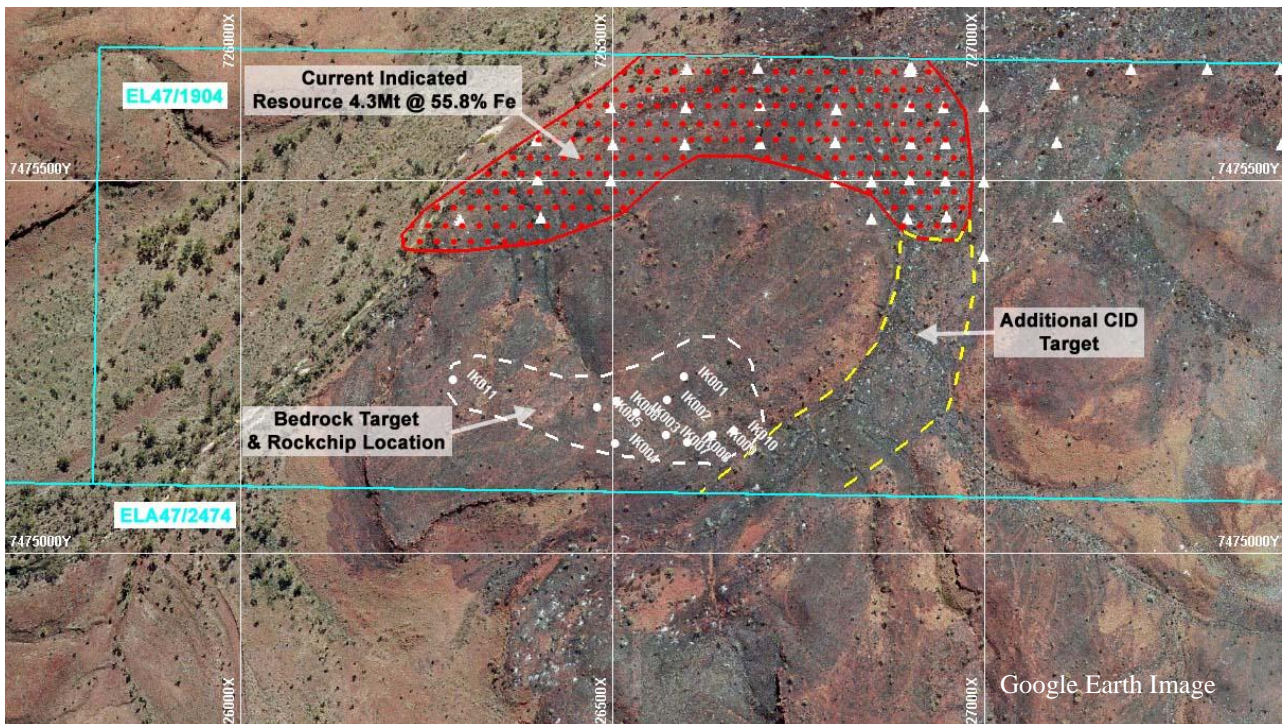


Figure 2: Location of Bedrock Samples with respect to currently reported CID Indicated Resource and additional CID target area.

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The results presented below (Table 1) show a range of iron mineralisation from moderate phosphorous, siliceous goethite to high grade, low phosphorous hematite.

Sample ID	Easting	Northing	Stratigraphy	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI_950 %
IK001	726597	7475237	Weeli Wolli	65.1	2.8	0.9	0.04	3.4
IK002	726574	7475205	Weeli Wolli	61.7	6.0	1.8	0.03	4.2
IK003	726533	7475189	Weeli Wolli	63.6	2.8	1.2	0.04	5.1
IK004	726505	7475147	Weeli Wolli	53.5	9.9	6.6	0.07	7.0
IK005	726481	7475196	Weeli Wolli	61.0	5.3	3.4	0.07	3.9
IK006	726506	7475204	Weeli Wolli	56.1	5.9	4.2	0.18	9.4
IK007	726573	7475158	Weeli Wolli	62.5	5.4	2.1	0.12	2.9
IK008	726601	7475149	Weeli Wolli	61.1	4.7	2.6	0.13	4.9
IK009	726636	7475158	Weeli Wolli	62.0	3.2	2.4	0.12	5.4
IK010	726664	7475164	Weeli Wolli	54.1	9.2	7.4	0.04	6.0
IK011	726287	7475233	Weeli Wolli	66.0	1.8	1.2	0.05	2.4

Table 1: Bedrock Sample head grade assay results.

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Hassall, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Hassall is a full-time contract employee of Hemisphere Resources. Mr Hassall has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hassall consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.

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