



ASX ANNOUNCEMENT

Thursday, 21 April 2011

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## MOUNT GOLDSWORTHY LICENCE GRANTED

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- **56km<sup>2</sup> Tenement granted; 5km north-east and along strike of historical Mount Goldsworthy, high grade hematite mine**
- **Primarily targeting hematite – site also prospective for base metal mineralisation**
- **Outcropping and concealed Nimingarra Iron Formation with good structural complexity**

Emerging Pilbara iron-ore developer, **Hemisphere Resources Limited (ASX: HEM)** is pleased to announce grant of Exploration Licence E45/3376, located 5km north-east and along strike of the historical, high grade hematite Mount Goldsworthy mine site.

Managing Director Danny Costick said Hemisphere is primarily targeting iron mineralisation over the tenement, which is also strategically located to key infrastructure.

“This is a great address, and potentially our third significant project in the Pilbara,” Mr Costick said.

“The area is located just 100km east of Port Hedland, it is serviced by the Great Northern Highway, and the BHP Billiton Port Hedland to Yarrrie railway line passes along the southern boundary of the tenement.” (Figure 1).

“We have assessed publicly available historical exploration data and in May will carry out rock chip sampling over the prospective Nimingarra Banded Iron Formation, and also over potential detrital material derived from the banded iron formation, for assay.”

“Previous tenement holders collected wide-spaced ground gravity data while exploring for gold and base metals, but historical reports suggest the area warrants additional assessment for iron.”

“In coming quarter we plan to collect closer-spaced ground gravity data over the concealed Banded Iron Formation to identify targets for drill-testing and assessment for hematite mineralisation,” Mr Costick said.

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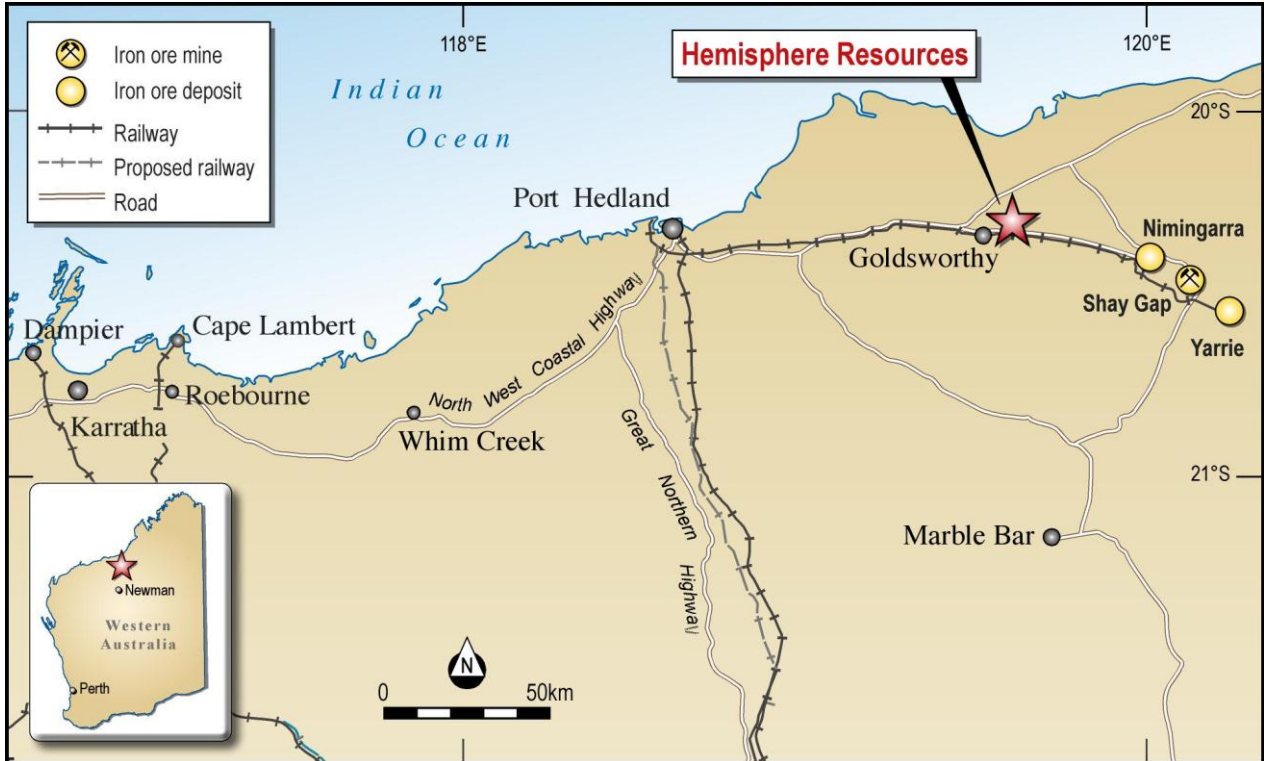


Figure 1: Location of Tenement Licence E45/3376.

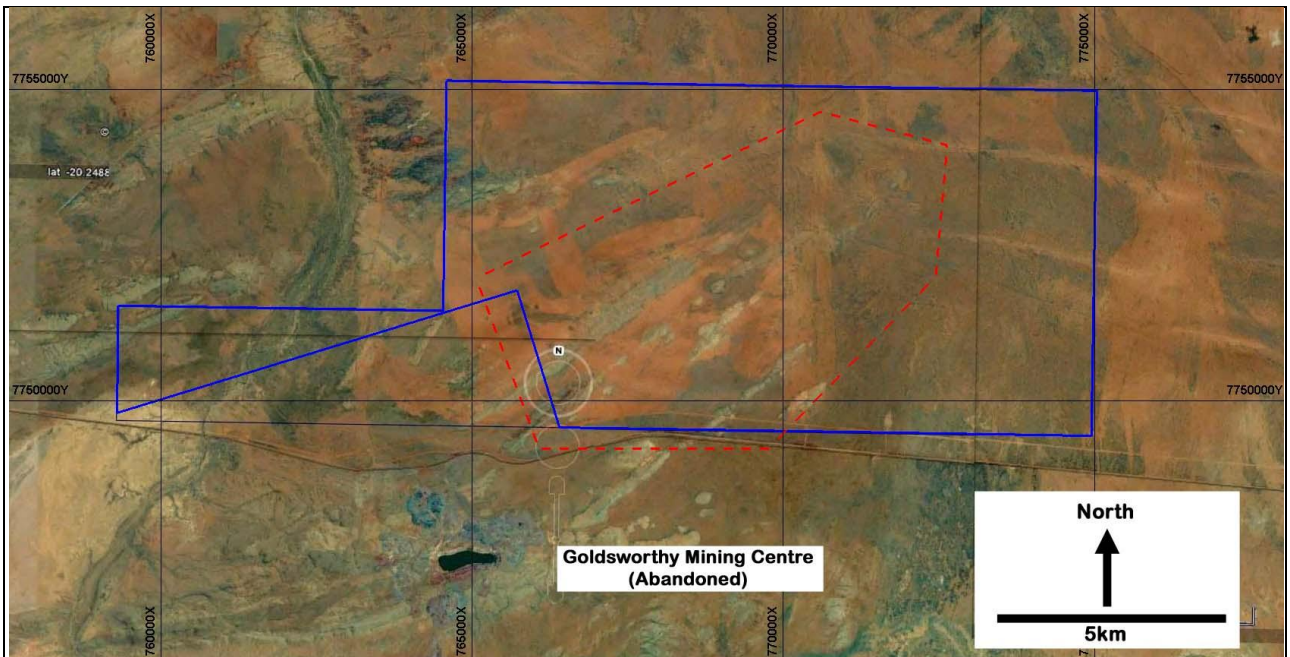


Figure 2: E45/3376 showing the Goldsworthy Mining Centre and the area of Concealed Nimingarra Banded Iron Formation.

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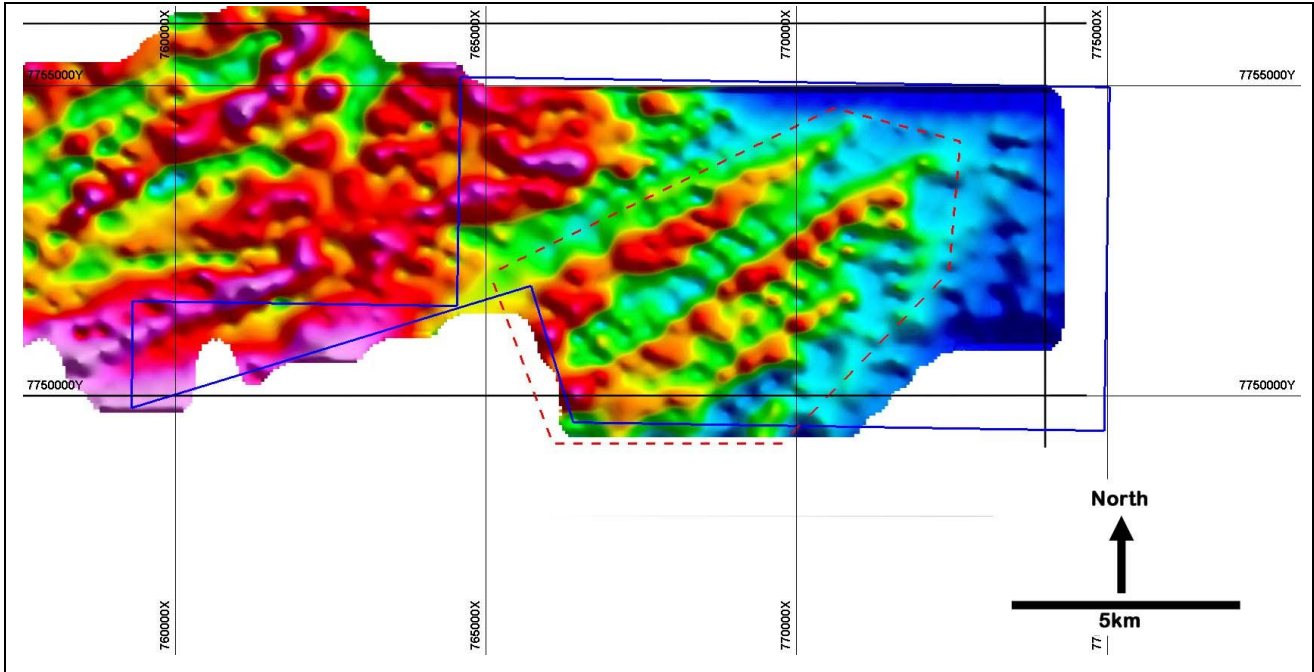


Figure 3: E45/3376 wide-spaced (400x200m) Ground Gravity Survey conducted by Polaris Metals NL in 2006, and the proposed gravity survey area as a red polygon. Fault-bounded concealed Banded Iron Formation can be seen as southwest to northeast gravity “highs” within the proposed survey target area.

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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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