



ASX ANNOUNCEMENT

23 January 2012

NEW BOARD APPOINTMENTS

The Board of Hemisphere Resources Limited (ASX: HEM) advises it has appointed **Jason Greive** as the Company's **Managing Director** following the resignation of Danny Costick. Mr Costick will remain on the Board of Hemisphere Resources in a non-executive capacity.

On behalf of the Board, Chairman, Paul Boyatzis thanked Mr Costick for his contribution to Hemisphere's growth and development.

"Danny has filled the role of Managing Director since Hemisphere's listing in 2007, and we are grateful for his service to the Company during the past five years. We wish him well in his future endeavours, and look forward to his continuing contribution at a non-executive level."

Mr Boyatzis said Mr Greive was appointed as General Manager – Project Development in July last year, and has added a wealth of resource industry expertise.

"Jason has brought another level of industry experience to Hemisphere, and we are very pleased to welcome him in his new role."

Mr Greive holds a Bachelor of Science with a double major in metallurgy and chemistry from Murdoch University in Western Australia and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Commenting on his appointment, Mr Greive said his first months as Managing Director will be a period of review.

"We will be re-evaluating Hemisphere's current strategy and programs as a first priority, to deliver on our commitment to create shareholder value from a portfolio of quality resources assets. I look forward to communicating with Hemisphere's shareholders in this regard in the coming months," he said.

Prior to joining Hemisphere, Mr Greive held a wide range of senior roles across a range of disciplines and operations within the mining industry both in Australia, and internationally in Scandinavia and Africa.

His previous experience includes senior roles with Brockman Resources as General Manager of Operations, with Barrick Gold Corporation as General Manager Environment and at Plutonic Gold Mine in Western Australia as Processing Manager.

Additionally Mr Greive has held senior production and project development roles at Placer Dome's North Mara Gold Mining Operations in Tanzania, Rio Tinto's Palabora copper operations in South Africa, Rio Tinto Technical Services in Melbourne, Rio Tinto's Zinkgruvan zinc mine in Sweden and North Ltd's Kanowna Belle Gold Mine in Kalgoorlie.



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In another appointment to the Board, **Tim Fairhead** joins Hemisphere as a **non-executive Director**.

Mr Fairhead commenced his career in China working with the Australian Government and then holding senior positions within the Fosters Group; he is also a fluent Mandarin speaker. Since returning to Australia in 1999, he has worked with a number of domestic investment banks, and boutique corporate advisory groups. More recently, he has served as in-house M&A adviser to a major Perth-based conglomerate, and held the position of General Manager of Marketing for Brockman Resources.

Mr Fairhead holds a Bachelor of Business; a Masters of Business Administration is a Fellow of the Financial Services Institute of Australasia and a Fellow of the Institute of Chartered Secretaries and Administrators.

“We are very pleased to have attracted a person of Tim’s calibre and experience to the Company,” Mr Boyatzis said. “As an investment and marketing professional who has also held a number of senior mining and corporate executive roles, he brings a valuable combination of skills to the Board.”

ENDS

About Hemisphere Resources

Hemisphere Resources Limited has a growing portfolio of prospective iron projects in the world-class Pilbara iron-ore province in Western Australia.

Hemisphere is currently working towards commercialising its Iron projects, all of which are strategically located to the established infrastructure of a number of major producing iron-ore mines.

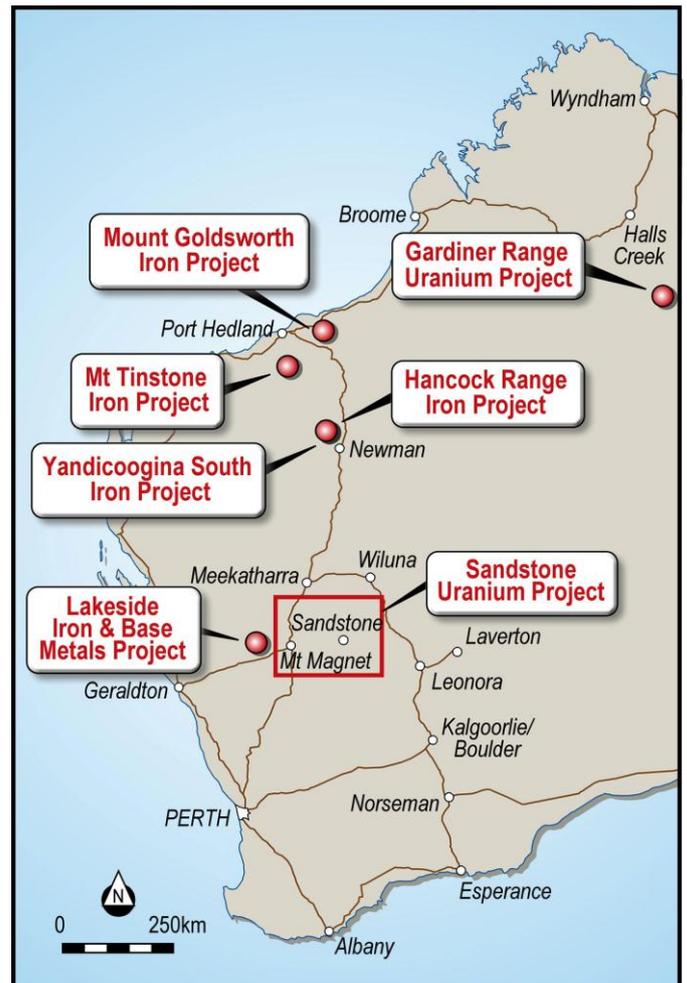
Hemisphere’s Pilbara Iron projects include Yandicoogina South, Hancock Range Mt Goldsworthy and Mt Tinstone. The Company has defined a maiden Indicated Resource at its advanced Yandicoogina South (DSO) Iron project.

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