

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Hemisphere Resources Limited
ABN	96 122 074 006

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jason Greive
Date of appointment	23 January 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Services Agreement
Nature of interest	Pursuant to the terms of his Executive Services Agreement and subject to shareholder approval, Mr Greive is to be granted incentive options in 3 tranches on the terms as summarised in the announcement released 23 January 2012 .
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	Tranche 1 – 2 million options vesting 6 months from grant; Tranche 2 – 2.5 million options vesting 12 months from grant; and Tranche 3 – 3 million options vesting 18 months from grant.

+ See chapter 19 for defined terms.

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Introduced 30/9/2001.

Name of entity	Hemisphere Resources Limited
ABN	96 122 074 006

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Fairhead
Date of appointment	23 January 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Director Engagement Letter
Nature of interest	Pursuant to the terms of his Engagement Letter and subject to shareholder approval, Mr Fairhead is to be granted incentive and performance options in 3 tranches on the terms as summarised in the announcement released 23 January 2012 .
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	Tranche 1 – 500,000 options vesting 6 months from grant; Tranche 2 – 750,000 options vesting 12 months from grant and meeting company milestones; and Tranche 3 – 1 million options vesting 18 months from grant and meeting company milestones.

+ See chapter 19 for defined terms.