



HEMISPHERE RESOURCES LIMITED

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Dear Shareholder,

I would like to take a moment of your time to update you on recent changes in Hemisphere Resources' Board and Management team.

As recently announced to the ASX on 23rd January 2012, I was appointed to the position of Managing Director of the Company following the resignation of Mr Daniel Costick. I would like to thank Mr Costick for his contribution to the Company over the past 5 years.

Over the 20 years I have been involved with the mining industry I have held a wide range of senior roles across a number of disciplines, commodities and operations both in Australia and internationally in Scandinavia and Africa and I maintain strong networks within these regions. A number of my previous roles have been in major mining houses such as North Ltd, Rio Tinto and Barrick Gold. Most recently, I held the position of General Manager Operations with Brockman Resources.

Additionally, as announced to the ASX on 23rd January 2012, Mr Tim Fairhead was appointed to the Board of Hemisphere Resources. Over his 20-year professional career, Mr Fairhead has held a wide range of investment banking, corporate and senior mining executive roles. Mr Fairhead is fluent in Mandarin and has strong networks throughout Asia and particularly China. He brings a valuable combination of skills to the Board.

As a result of these changes, and new skill sets, the capability of the Board and Management team has been significantly enhanced and going forward Hemisphere Resources is well placed to deliver value to its shareholders .

My prime focus in the coming months as Managing Director is to undertake a thorough review of the Company's current suite of assets and corporate strategy and I look forward to communicating the outcomes of this to all shareholders in the coming months.

I look forward to a prosperous relationship.

Yours sincerely,

Jason Greive
Managing Director