



HEMISPHERE RESOURCES LIMITED

ABN 96 122 074 006

Suite 7, 6 Richardson Street, West Perth, Western Australia, 6005

PO Box 2803, West Perth WA 6872

Telephone +61 8 9481 1749

Facsimile +61 8 9481 1756

Website: www.hemisphereresources.com.au

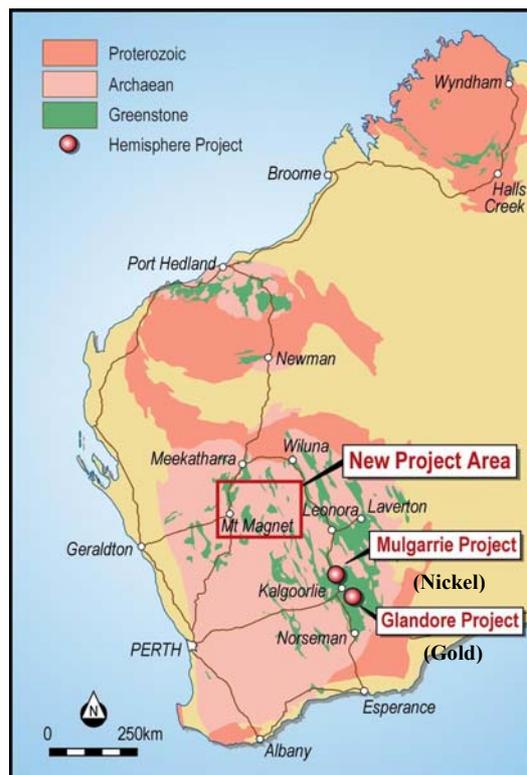
7 September 2007

Uranium Potential Verified

RADIOMETRIC DATA SUPPORTS URANIUM PROSPECTIVITY

- Radiometric maps support the potential for uranium mineralisation.
- Priority tenement applications are ELA 58/351-352; and ELA 57/719-722.
- Total area of 600 square km with the potential to contain Calcrete hosted uranium mineralisation.
- Field contains known uranium occurrences.

The Directors of Hemisphere Resources Limited (ASX: HEM) (“Hemisphere” or “the Company”) are pleased to announce that radiometric data sourced from the relevant government department indicates potential for uranium on the Sandstone properties applied for in April 2007. The properties target uranium mineralisation associated with both valley calcrete and playa lake sediments.

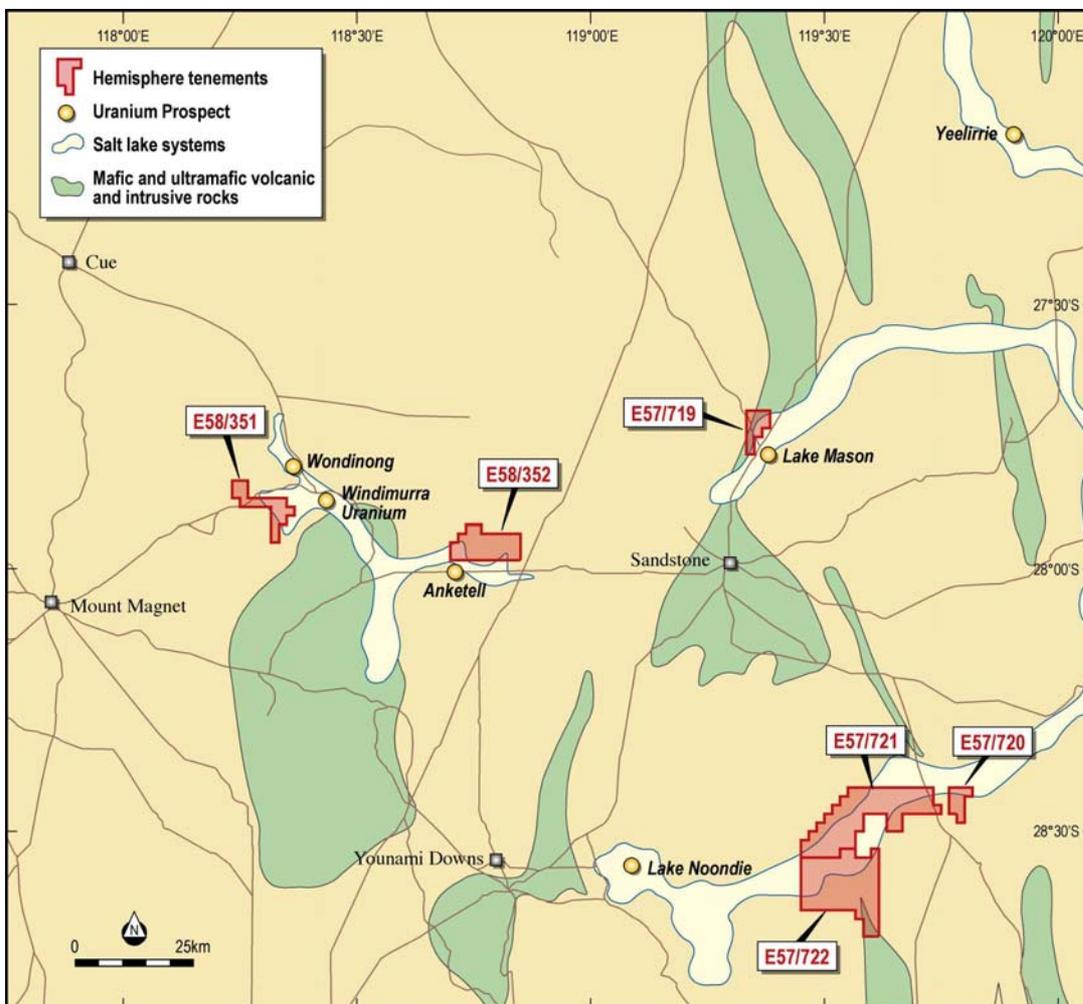


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Location and Prospectivity

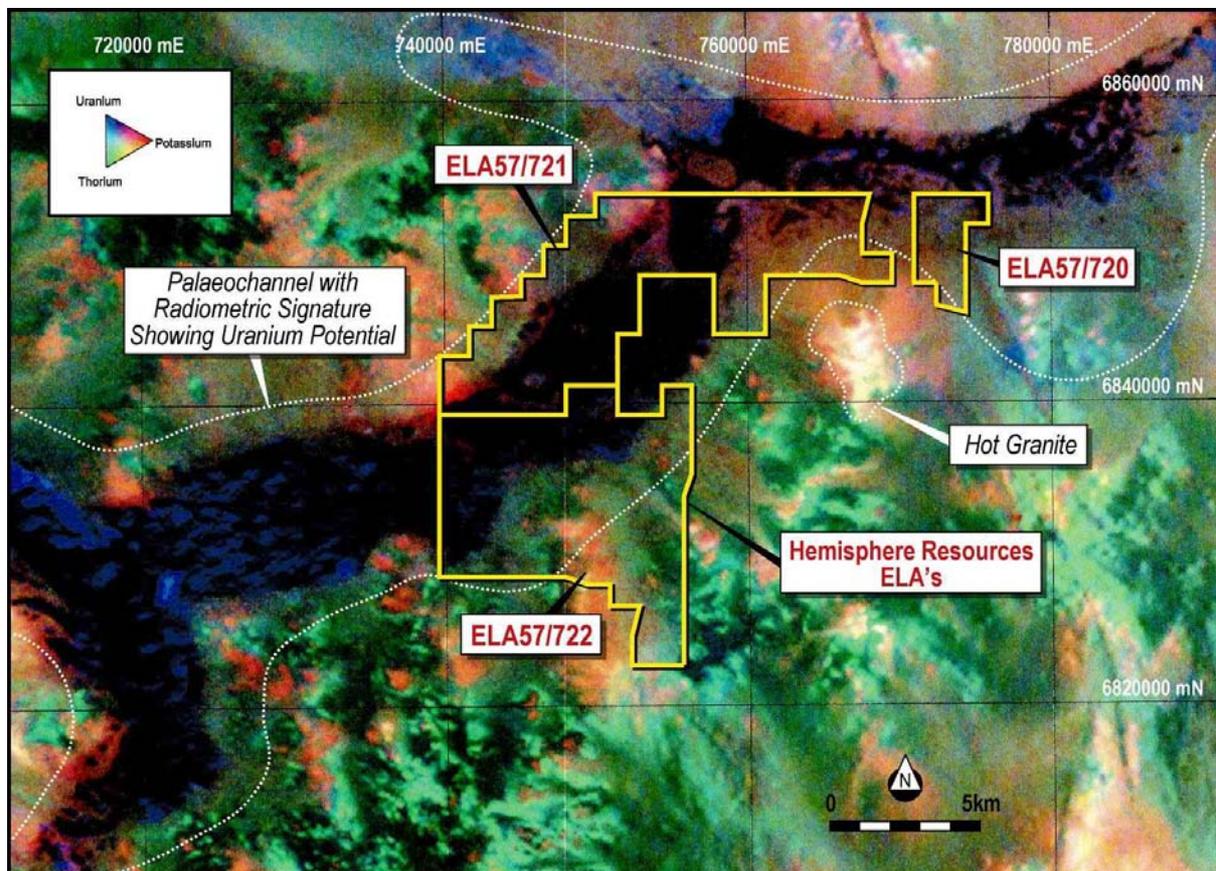
The properties are in the north-central sector of the Yilgarn Craton of Western Australia. In the Yilgarn Craton the internal drainage, derived from granitic terrain and flowing into palaeo-drainage systems, is highly favourable for the formation of uranium mineralisation in calcrete.

All of the Hemisphere properties in the Sandstone district are in the proximity of known uranium occurrences. Significant uranium occurrences include Yeelirrie (the world's largest unmined calcrete uranium deposit), Windimurra Uranium, Wondinong, Lake Mason, Anketell, and Lake Noondie.



Radiometric data review

Radiometric maps have been reviewed to give an early analysis of the properties. The review clearly shows that a potential major palaeochannel exists and supports the uranium prospectivity previously announced.



Radiometric image showing the palaeochannel and uranium prospectivity on Lake Noondie with three of Hemisphere Application Areas

The six priority Exploration Licence Applications include ELA 58/351-352; and ELA 57/719-722. The total area secured is over 600 square km.

Uranium exploration in the area dates from the 1970's and 1980's when major companies including WMC, Rio Tinto and BHP Minerals conducted reconnaissance mapping, stream sediment sampling programs, airborne magnetics, gravity and radiometry in search of uranium and base metals. These activities led to the discovery within the district of calcrete-hosted uranium at Yeelirrie by WMC, in 1972, and other calcrete hosted uranium deposits in the widespread palaeo-drainage systems. Typically in the area, uranium mineralisation occurs at shallow depths within the calcrete layers. The predominant minerals are bright yellow carnotite (potassium-uranium vanadate) and green-yellow autunite (calcium-uranium-phosphate).

About Hemisphere Resources Limited

Hemisphere Resources (ASX: HEM) is a listed company exploring for nickel and gold in Western Australia, and with priority applications to explore for uranium.

The Company holds advanced exploration projects on which further work is being conducted. Between them the Directors have excellent experience and the skills to bring the Company's goals as an explorer and producer to fruition. Consultants with specialist expertise are brought in as appropriate.

Other projects

The Glandore Gold Project is located 40km East of Kalgoorlie. It contains advanced exploration targets and since listing the Company has conducted drilling on three areas. An announcement to the ASX in June presented the results of the recent drilling which includes 8m @ 9.22 g/t from 18m below surface and 7m @ 4.5g/t from 19m below surface around a previous intersection of 6m @ 13.5g/t from 18m below surface. Other targets at Glandore include the Axial Planar Fault, East Lode and Central Zone. On Glandore, a second RC drilling program has been completed and the company is awaiting assays.

The Mulgarrie project is a joint venture between Hemisphere (70%) and Falcon Minerals Limited (30%). Hemisphere is exploring the Mulgarrie project for Archaean komatiite-hosted nickel sulphide mineralisation. Nickel and copper anomalies have been demonstrated on the tenement. The project is within a nickel production belt bounded by the Scotia, Carr Boyd and Silver Swan nickel mines. The Company has completed a B-field geophysical survey and is preparing a RAB drilling program.

Enquiries **Mr Danny Costick**
Managing Director

Contact **Phone: 08 9481 1749**
Fax: 08 9481 1756

Website www.hemisphereresources.com.au

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Bob Watchorn, who is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Watchorn is employed by Bob Watchorn & Associates Pty Ltd.

Mr Watchorn has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watchorn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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