



## HEMISPHERE RESOURCES LIMITED

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### **HEMISPHERE TO SPIN-OFF WESTERN AUSTRALIAN GOLD ASSETS**

Hemisphere Resources Limited (“Hemisphere”) is pleased to announce that it intends to spin-off its Western Australian gold assets to allow it to focus on Iron Ore in the Pilbara and the Mid West as well as Nickel and Uranium in the Murchison and Eastern Goldfields.

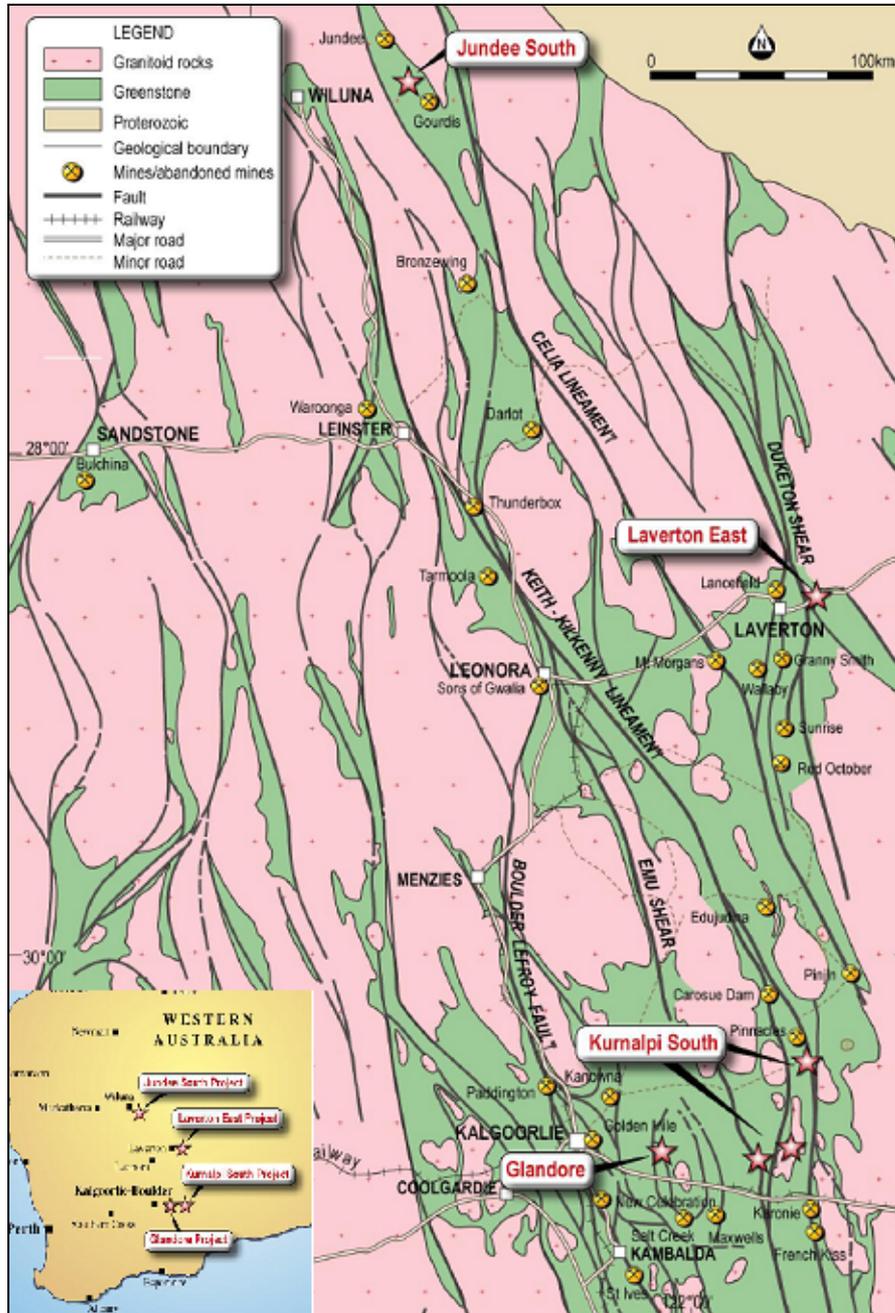
The gold assets have significant exploration potential which the company considers require a dedicated focus. The most advanced of the gold assets, the Glandore Gold Project has significant historic intersections including:

|                          |  |
|--------------------------|--|
| Supergene Zone:          | 8m @10g/t, 8m @ 9.2g/t and 7m @ 4.2g/t oxide zone; and<br>2m @43g/t, 5m@5g/t and 2m @6g/t primary zone |
| Axial Planar Fault Zone: | 10m @10.3g/t and 4m @18.8g/t   |
| South Central Zone:      | 9m @4.2g/t and 7m @2.5g/t  |

The spin-off will see the Gold Projects being placed into a wholly owned subsidiary, Aruma Resources Limited (“Aruma”), which will apply for listing on the ASX. It is intended to raise a minimum of \$5M in this process to enable a focused effort to be directed at the gold properties. A priority pool will be set aside for Hemisphere Resources Ltd shareholders.

Aruma Resources Limited will have a management team with the relevant technical and management expertise to progress the projects. Hemisphere will retain close links via management and significant equity in the new company which will allow all existing shareholders to participate in the future value creation from these assets.

A map showing the location of the gold assets is shown below



Further details will be advised in due course.

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*The information in this release is based on information compiled by Peter Schwann who is a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional (Geology) and has sufficient relevant experience to qualify as a Competent Person as defined in the JORC Code (2004). Peter Schwann consents to the inclusion of this information in the form and context in which it appears.*