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Maiden RC drilling completed and significant CID intersected

The Directors of Hemisphere Resources are pleased to confirm that the maiden drilling program at its Yandicoogina South iron project has intersected Channel Iron Deposit (CID) thicknesses of up to 30m. This is considered to be an outstanding result with the area tested interpreted to be continuous CID over an area exceeding 800m long and 200m wide. The target area remains open and the Company will progressively test the full extensions.

The initial RC drilling program of 20 holes for 642m targeted the high grade outcropping CID previously announced. Hemisphere's Geologists have interpreted the CID to be consistent and assays will be reported when received from the laboratory.

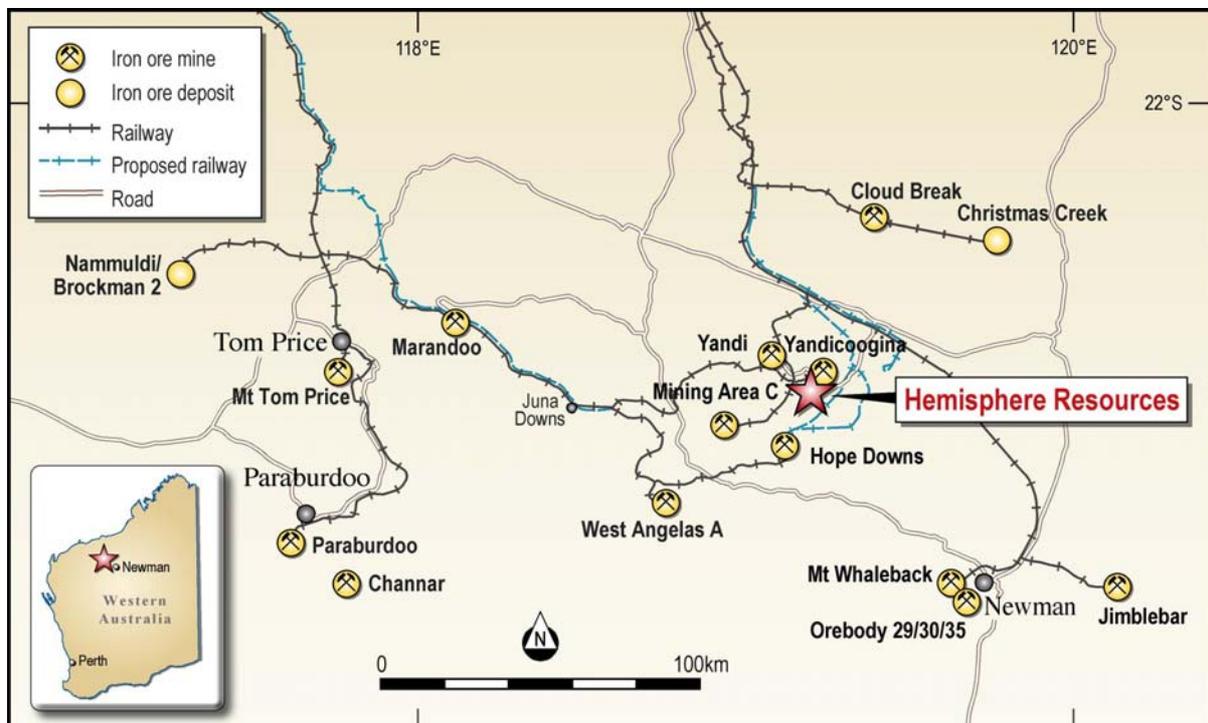


Figure 1: Location of Hemisphere Resources Yandicoogina South and Hancock Range projects

The drilling location and detailed plan of drill holes is shown below as figure 2 and figure 3. The interpretation is shown in two sections as figure 4 and figure 5.

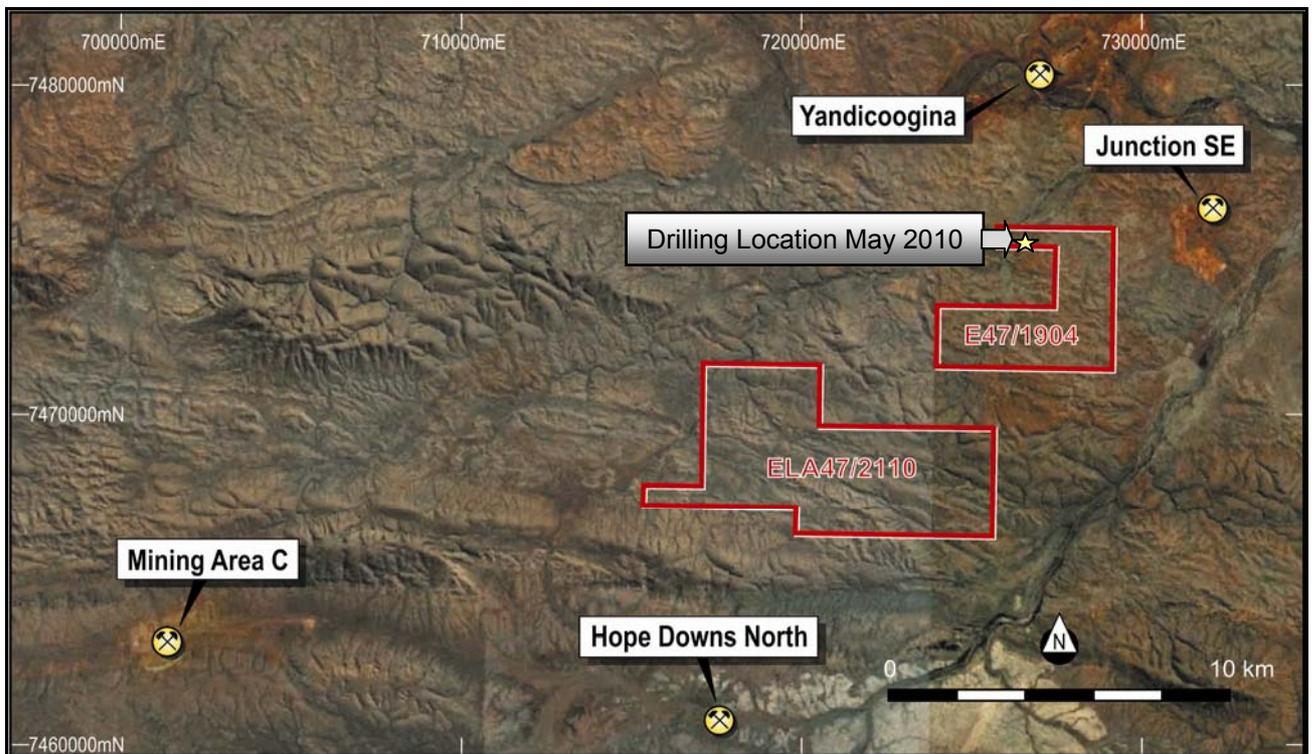


Figure 2: E47/1904 drilling location with ELA47/2110 shown

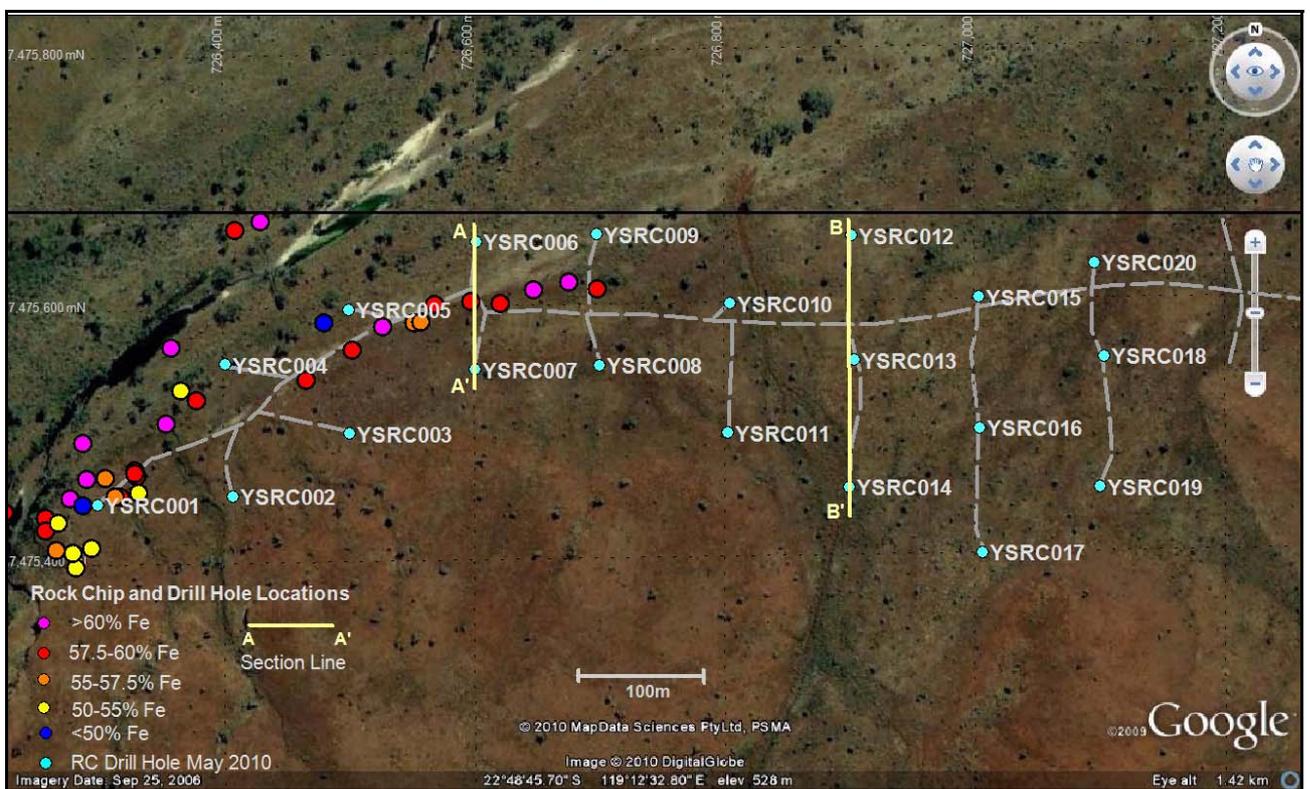


Figure 3: Location of drill holes with previously reported High Grade Outcrop.

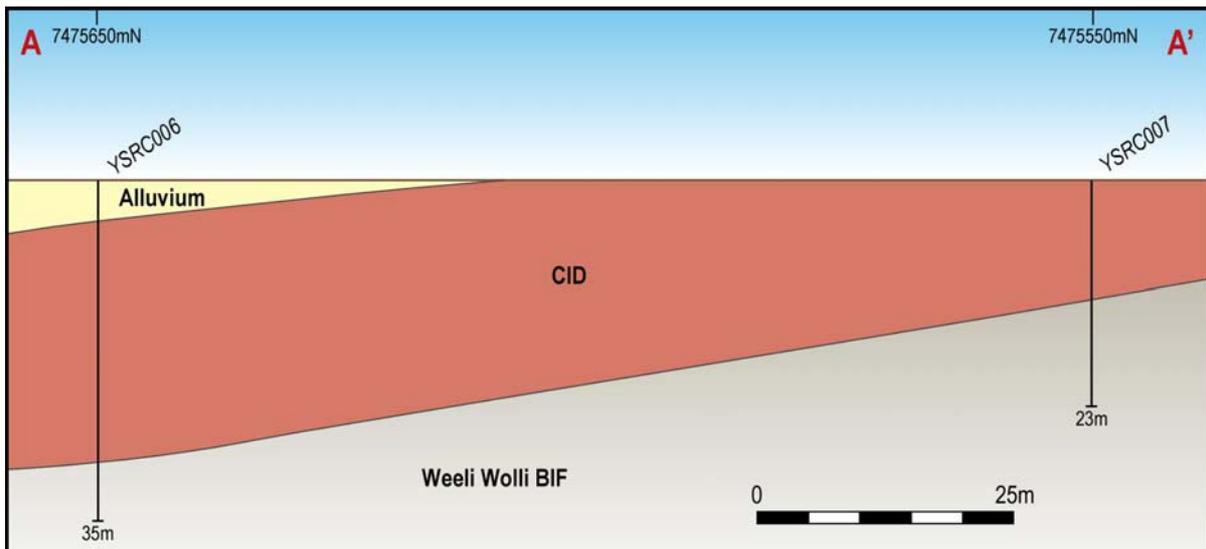


Figure 4: Section A – A' High grade CID outcropping and extending to 30m.

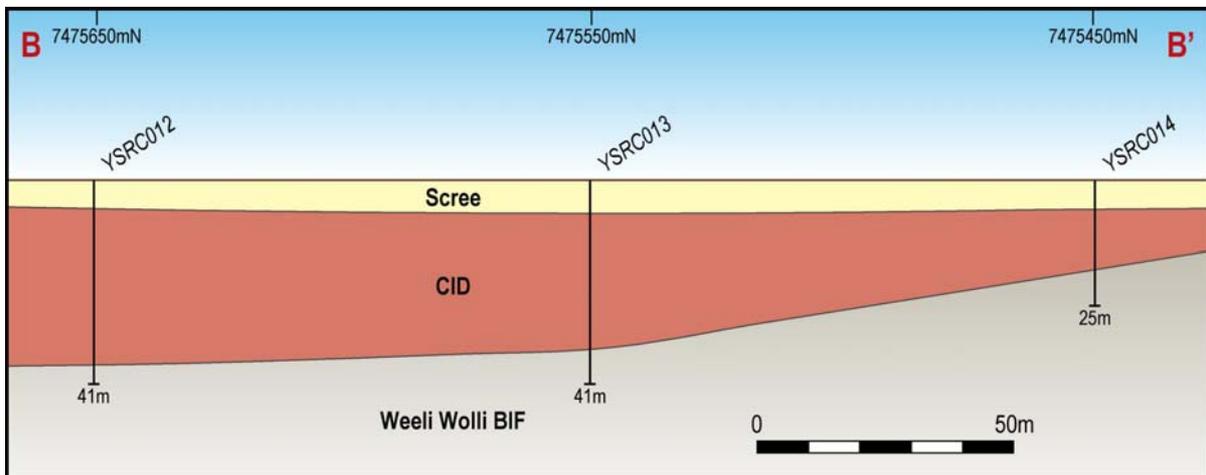


Figure 5: Section B – B' CID under shallow cover and extending to thickness of 30m.

Further enquiries

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The information in this report that relates to Exploration Results, Mineral Resources or ore Reserves is based on information compiled by Peter Schwann who is a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional (Geology).

Mr Schwann is employed by Schwann Consulting Pty Ltd

Mr Schwann 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 JORC Code (2004).

Peter Schwann consents to the inclusion of this information in the form and context in which it appears.