



ASX / MEDIA ANNOUNCEMENT

Wednesday, 21 September 2011

DRILLING UNDERWAY AT YANDICOOGINA SOUTH

- Reverse Circulation drilling rig mobilised to Yandicoogina South
- 750 to 1,000 metre program of infill and Resource extension drilling
- Additional two tenements under application along strike and up channel of Yandicoogina South to expand project footprint

Hemisphere Resources Limited (ASX: HEM – “Hemisphere” or “the Company”) today confirmed that a reverse circulation drilling rig was mobilised to the Company’s Yandicoogina South iron project in the Pilbara, with drilling already underway.

Managing Director, Danny Costick said the current program of between 750 and 1,000m has the potential to increase the existing resource, and is designed to test and sterilise outcropping surface mineralisation identified on hills around the existing Indicated Resource.

“We will also infill gaps in the current drilling grid and test mineralisation in a tributary channel running south from the main Yandicoogina South ore body,” Mr Costick said. (See Figure 2).

Yandicoogina South has an Indicated Resource of 4.3Mt at 55.8% Fe, and is currently subject to further evaluation.

The project is the Company’s most advanced in a growing portfolio of prospective Pilbara iron projects, all of which are strategically located in close proximity to established infrastructure and existing major iron-ore operations.

Hemisphere expects to report assay results once received.

“Further step out drilling is planned for the Yandicoogina South tenement once further heritage clearance is obtained and also on grant of pending tenements E47/2473 and E47/2474,” Mr Costick said.

“The pending tenements comprise undrilled ground along strike and up-channel of the initial CID discovery. They both present walk-up CID drill targets and will enhance the footprint of the Yandicoogina South project.”

JORC Classification	Fe Cut-Off %	Tonnage	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI % (950°C)	Calc Fe %
Total Indicated	50	4,275,000	55.8	7.7	3.3	0.07	8.9	61.3
<i>Including higher grade zone of:</i>	50	1,875,600	58.0	5.8	2.8	0.08	8.1	63.1

Table 1: JORC Compliant Resource Report.

ENDS

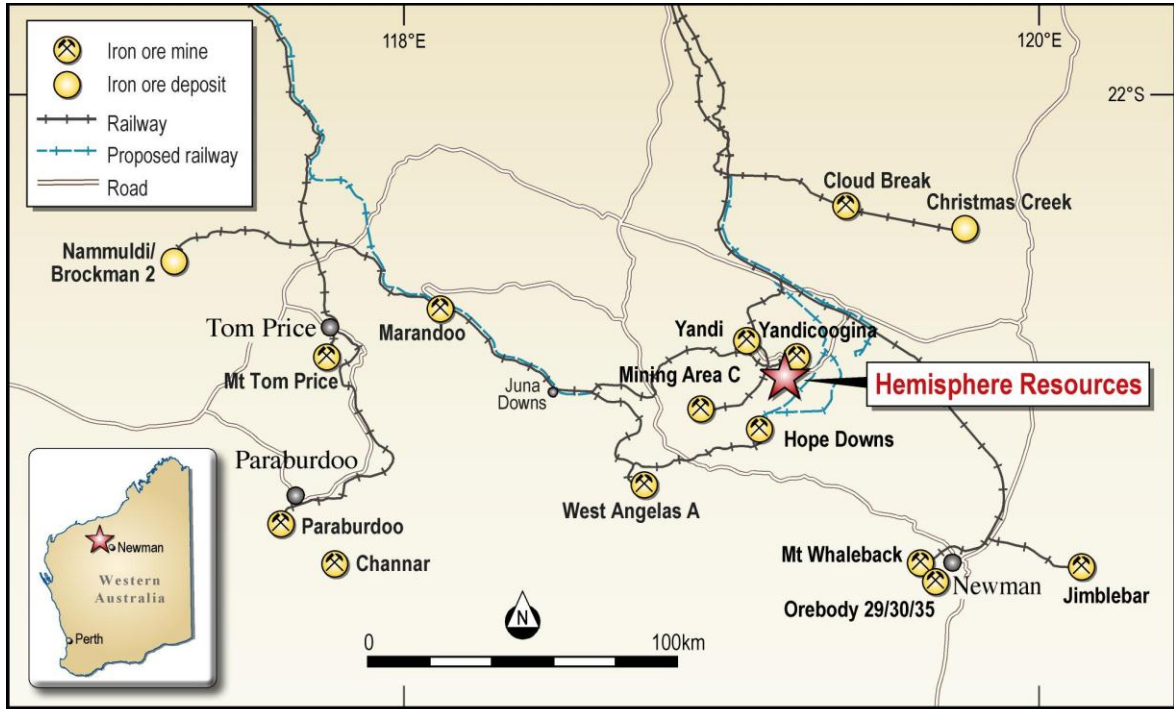


Figure 1: Location of the Yandicoogina South Project, Tenement Licence E47/1904.

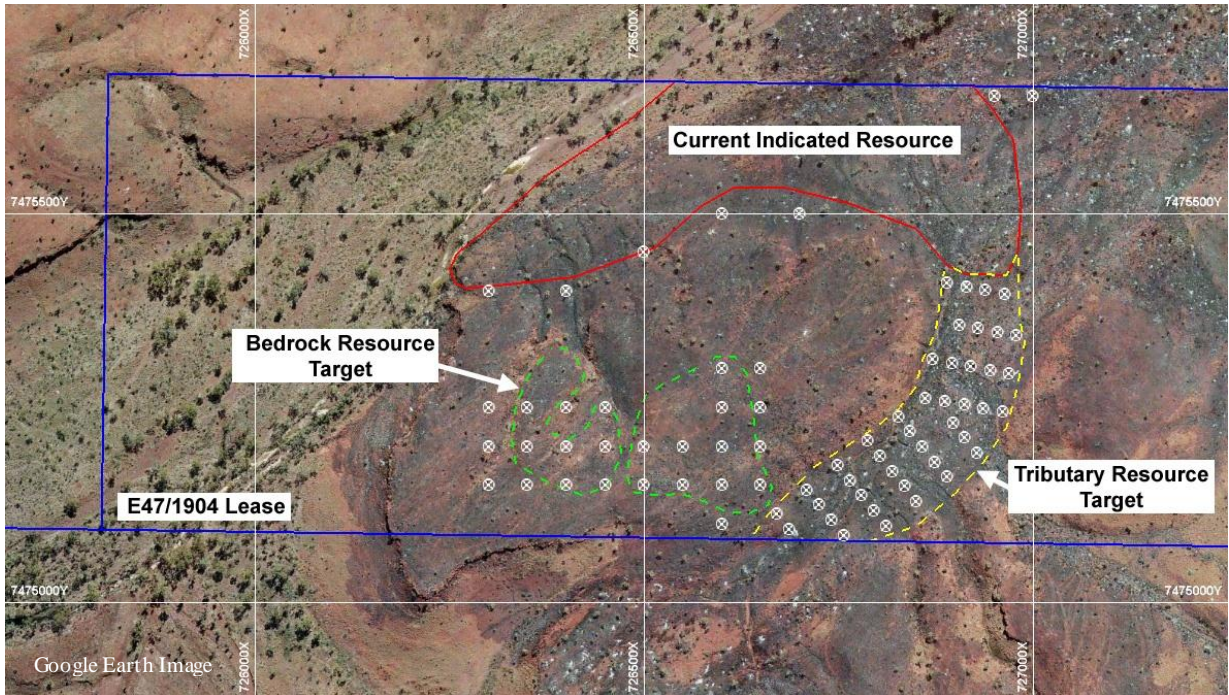


Figure 2: Proposed drilling and resource target areas at Yandicoogina South

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Figure 3: Hydcos 800 Reverse Circulation Drilling Rig operating at the Yandicoogina South tenement.

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Hassall, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Hassall is a full-time contract employee of Hemisphere Resources. Mr Hassall has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Hassall consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.

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