

Notice of ceasing to be a substantial shareholder

To: company name Hemisphere Resources Limited

Substantial shareholder

Name Daniel Costick
 ceased to be a substantial shareholder on 12/04/2010

1. Previous notice

Particulars of the substantial shareholder's entitlements to voting shares in the company at the time at which it was last required to give a substantial shareholding notice to the company are contained in the notice given to the company on

insert date (d/m/y) 23/02/2007
 The notice was dated (d/m/y) 23/02/2007

2. Changes in relevant changes

Particulars of each change in, or change in the nature of, in relevant interests of the substantial shareholder or an associate in voting shares to which the substantial shareholder is or was entitled since the substantial shareholder was last required to give a substantial shareholding notice to the company are:

Date of change	Person whose relevant interest changed	Nature of change ^b	Consideration given in relation to change ^c	Class and number of shares affected
07/04/2010	Daniel Costick	Purchase on exercise of options	\$165,060	Ordinary shares 825,300
12/04/2010	Daniel Costick	Sale	\$210,000	Ordinary shares (300,000)

3. Changes in association

The following persons mentioned in this form have ceased to be associates of, or have changed the nature of their association^d with, the substantial shareholder in relation to voting shares in the company.


Name	Nature of association

4. Addresses

The addresses of persons named in this form are:

Name	Address
Daniel Costick	3 Sarah Place, Bunbury, WA

Signature

name Daniel Costick
 signature  date 13/04/2010

director, secretary or substantial shareholder

NOTES:

These notes are for the guidance of persons preparing a notice. They are not part of the form.

The voting shares of a company constitute one class unless divided into separate classes.

A copy of the notice must be given to the company's home stock exchange on the same day that the notice is given to the company (section 713). If additional space is required to complete a question, the information may be included on a separate piece of paper attached to the form.

- ^A If there are a number of substantial shareholders with similar or related entitlements (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests and entitlements of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 4 of the form.
- ^B Include particulars of:
- (a) any relevant agreement (see section 9 of the Corporations Law) or other circumstances because of which the change of relevant interest occurred. Under regulation 6.7.03, a copy of the agreement, arrangement or Understanding must accompany this form together with a written statement Certifying the copy. If there is no written record, a memorandum giving full Particulars of the agreement, arrangement, understanding or other Circumstance must be given together with a written statement certifying the Memorandum; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the shares to which the relevant interest relates (indicating clearly the particular shares to which the qualification applies).
- ^C Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial shareholder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- ^D Give details, if appropriate, of the present association and any change in that association since the last substantial shareholding notice.
-