



HEMISPHERE RESOURCES LTD



ANNUAL GENERAL MEETING – 30 NOVEMBER 2011



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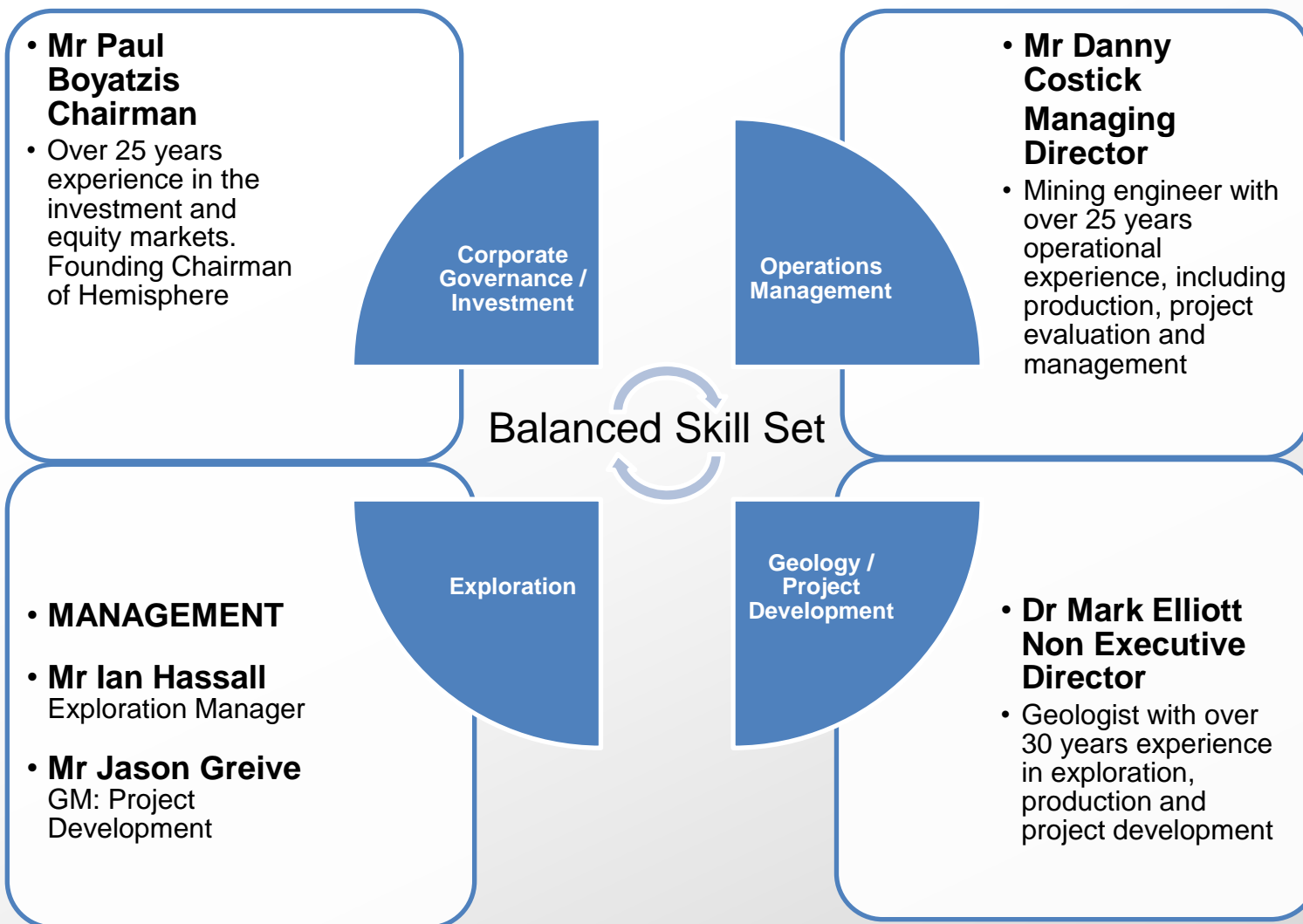
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- The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ian Hassall, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hassall is a full time employee of Hemisphere Resources Limited.
- Mr Hassall 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 Hassall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Corporate Snapshot

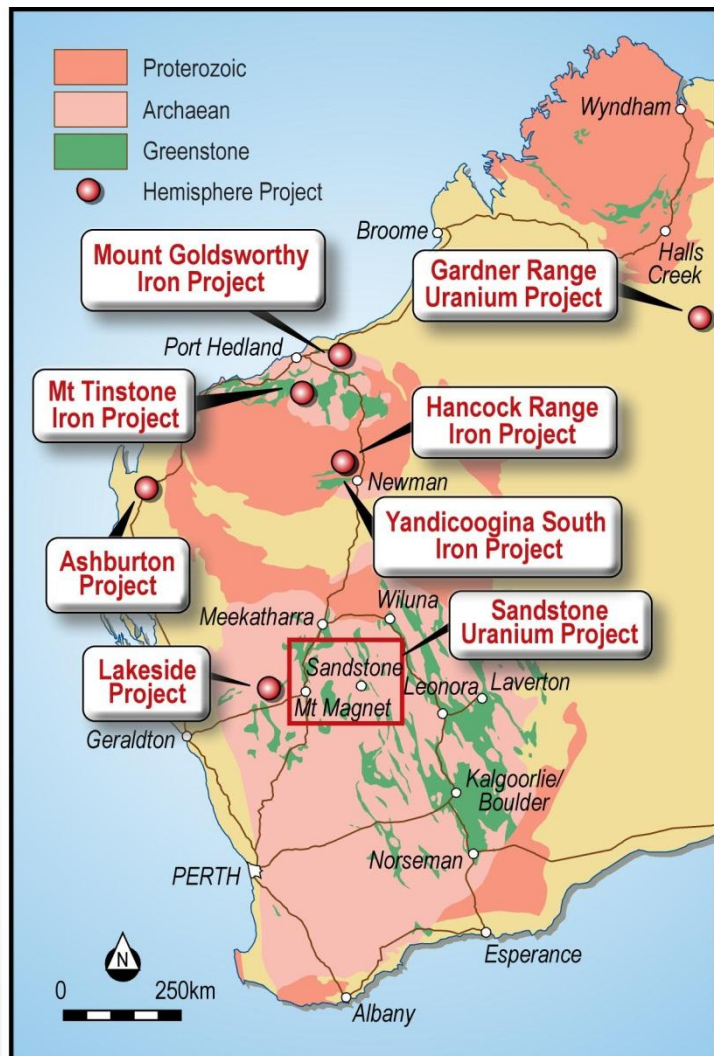


Shares	70 million
Share Price 29 November 2011	AUD 0.14
Treasury (30 Sep 2011)	\$9.38 million
Investment: Aruma Resources (ASX: AAJ)	40M FPO Shares
Shareholders	~1,000
Top 20:	51%
1. Ultimate Victory Holdings Ltd	9.7%
2. KSLCorp Pty Ltd	5.1%
3. Citicorp Nominees Pty Ltd	4.2%
4. Westedge Investments Pty Ltd	3.9%
5. Ringsford Pty Ltd	3.3%

Your Board & Management



Growing Portfolio of Prospective Projects



Pilbara Iron Projects

- Yandicoogina South
- Hancock Range
- Mount Goldsworthy
- Mount Tinstone



Uranium Projects

- Sandstone
- Gardiner Range
- Ashburton



Growth: Regional Exploration

- Ongoing assessment / grant of additional tenements

Strategy

- Assess commercialisation opportunities to create shareholder value from Pilbara iron projects
- Continue to explore current project portfolio (resource growth)
- Ongoing review and assessment with a view to acquiring further quality projects





This Time Last Year: What We Said We Would Do

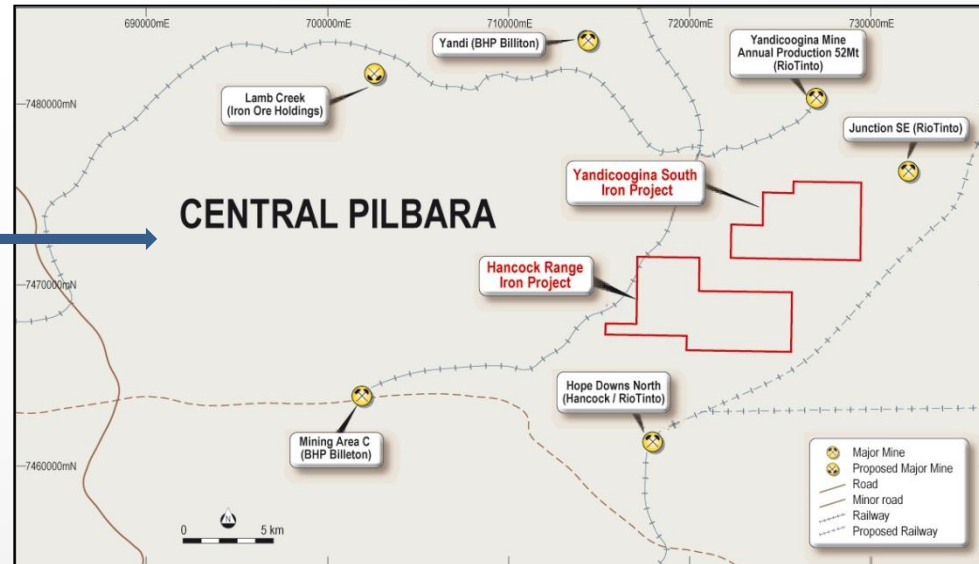
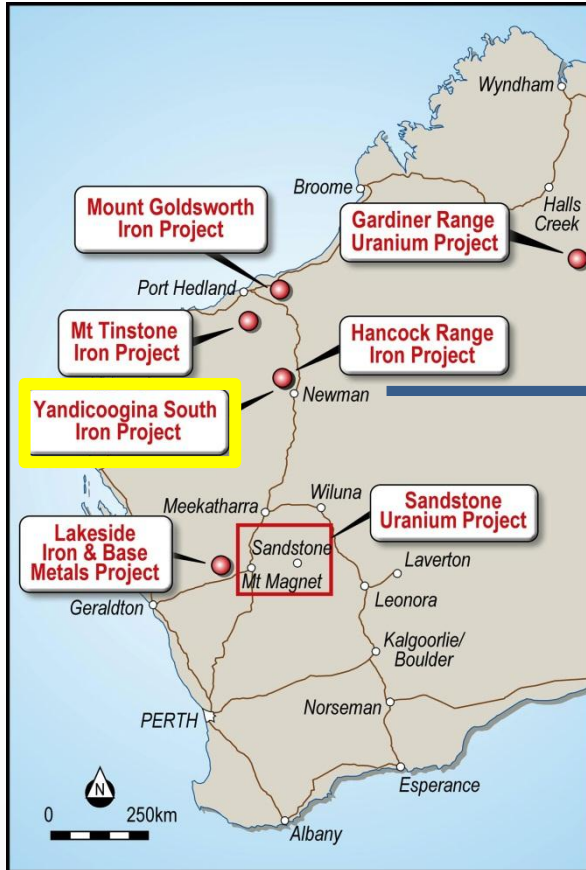
- **Spin out of gold assets:**
 - Listing of Aruma Resources Ltd (ASX: AAJ)
- **Yandicoogina South:**
 - Maiden Resource Modelling Announced
 - Diamond core analysis / metallurgical testing Announced
- **Hancock Range:**
 - Commence drilling Announced
- **Lakeside:**
 - Follow up exploration potential identified in 2010 Announced
- **Growth:**
 - Continue to evaluate existing and potential projects to identify value opportunities
Mount Goldsworthy granted



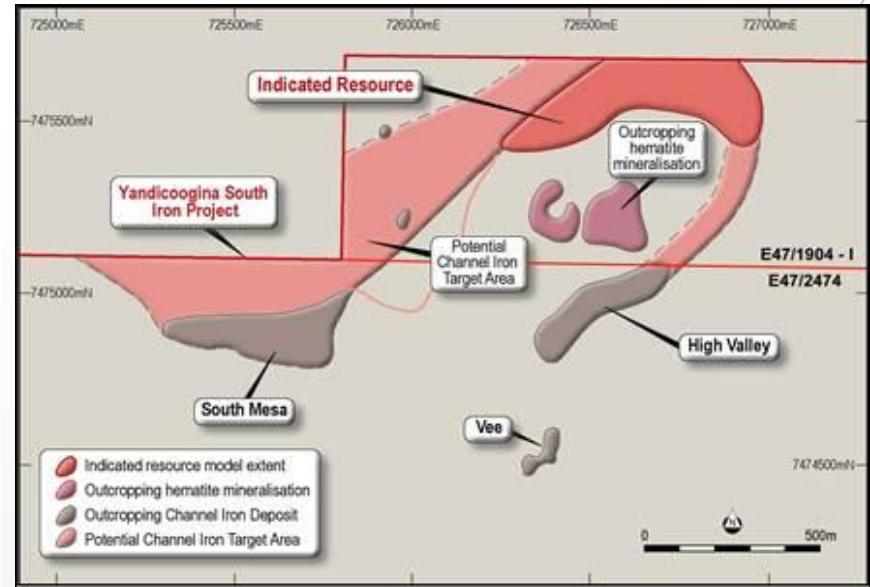
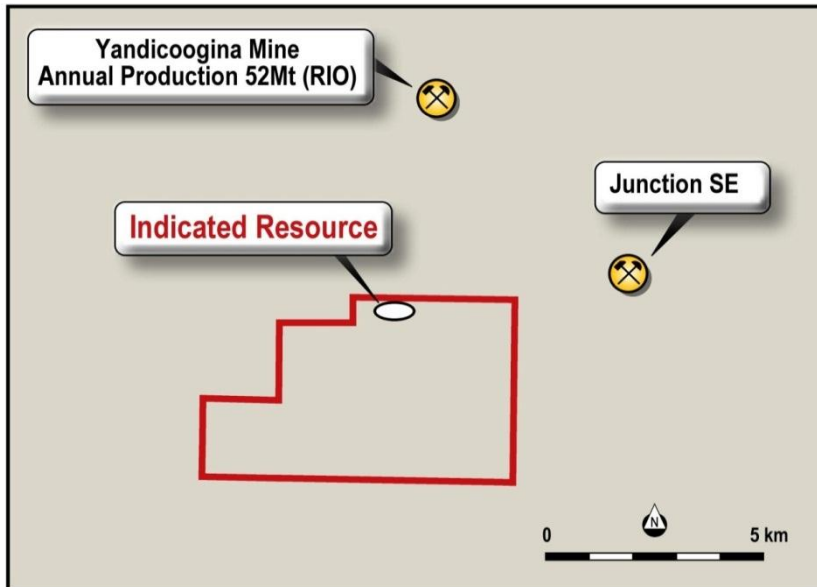
IRON PROJECTS



World Class Iron Ore Address



Yandicoogina South



Maiden JORC-compliant INDICATED RESOURCE (cut-off grade 50% Fe):

- 4.3 million tonnes at 55.8% Fe, 7.7% SiO₂, 3.3% Al₂O₃, 0.07% P, and 8.9% LOI;

INCLUDING continuous higher grade zone of

- 1.9 million tonnes at 58.0% Fe, 5.8% SiO₂, 2.8% Al₂O₃, 0.08% P, and 8.1% LOI.

Yandicoogina South



Overview:

- Mining Lease Application submitted
- Metallurgical tests confirm DSO quality within Yandicoogina South CID
- Production potential includes preferential sinter feed
- Mining studies and further metallurgical test work initiated
- Growing project footprint with applications for vacant ground along strike and up-channel of original CID discovery
- Commercialisation discussions

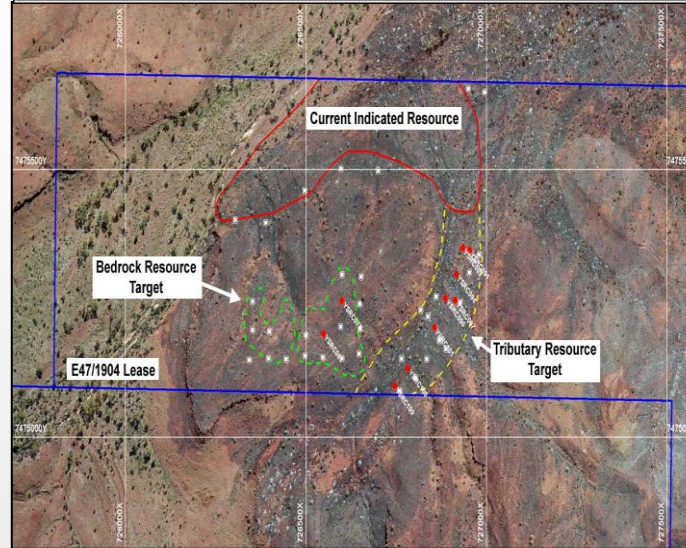
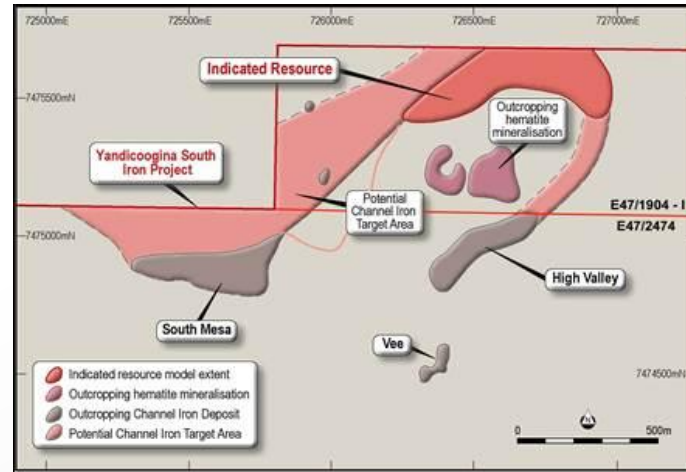
Current Status:

- Dispute between Native Title claimant groups creates timeline uncertainty
- Avenues to commercialisation being assessed
- Exploration programs ongoing

Yandicoogina South

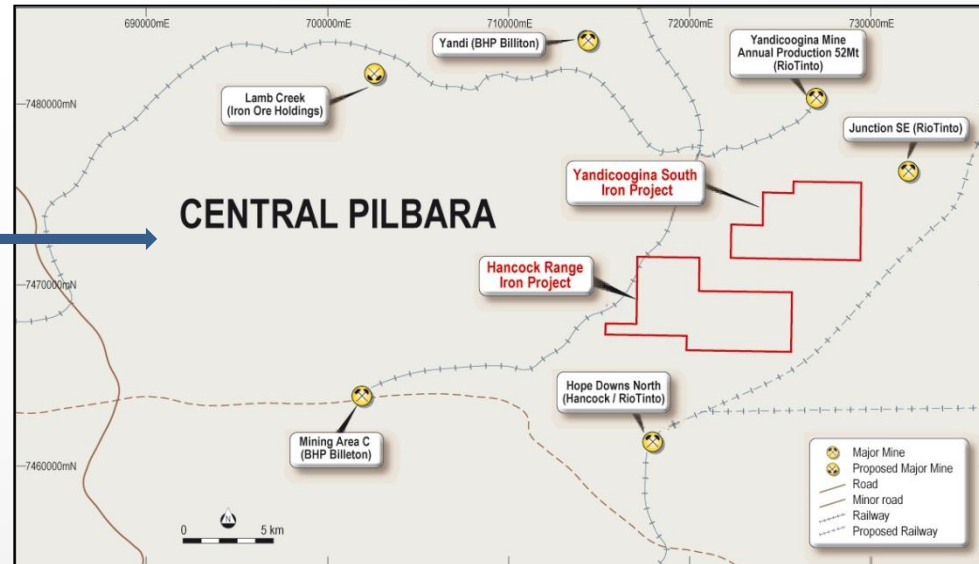
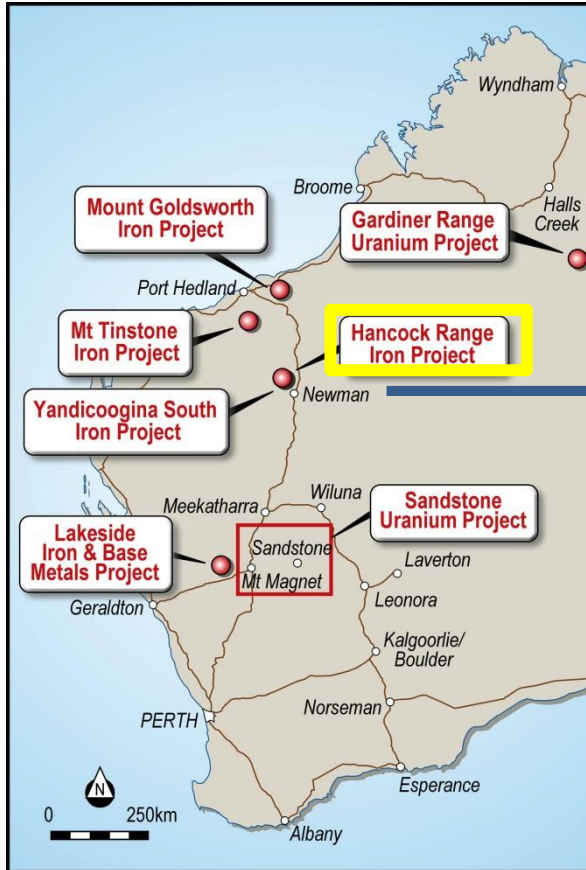


- June 2011- heritage work ahead of Sep 2011 RC drill program
 - Assessed tributary channel off main Yandicoogina South deposit
 - Assess bedrock area
- Reverse circulation drilling program completed
- Results encouraging and consistent with previous drill programs
- Intersections include:



Hole_ID	From	To	Interval	Fe	SiO2	Al2O3	P	LOI950	
YSRC106	4	12	8	56.2	7.9	3.3	0.06	7.8	CID
YSRC094	6	13	7	55.6	8.2	3.6	0.07	8.1	CID
YSRC092	6	15	9	55.4	7.9	3.8	0.07	8.3	CID
YSRC101	7	15	8	54.5	9.3	3.5	0.06	8.6	CID

Hancock Range



Hancock Range



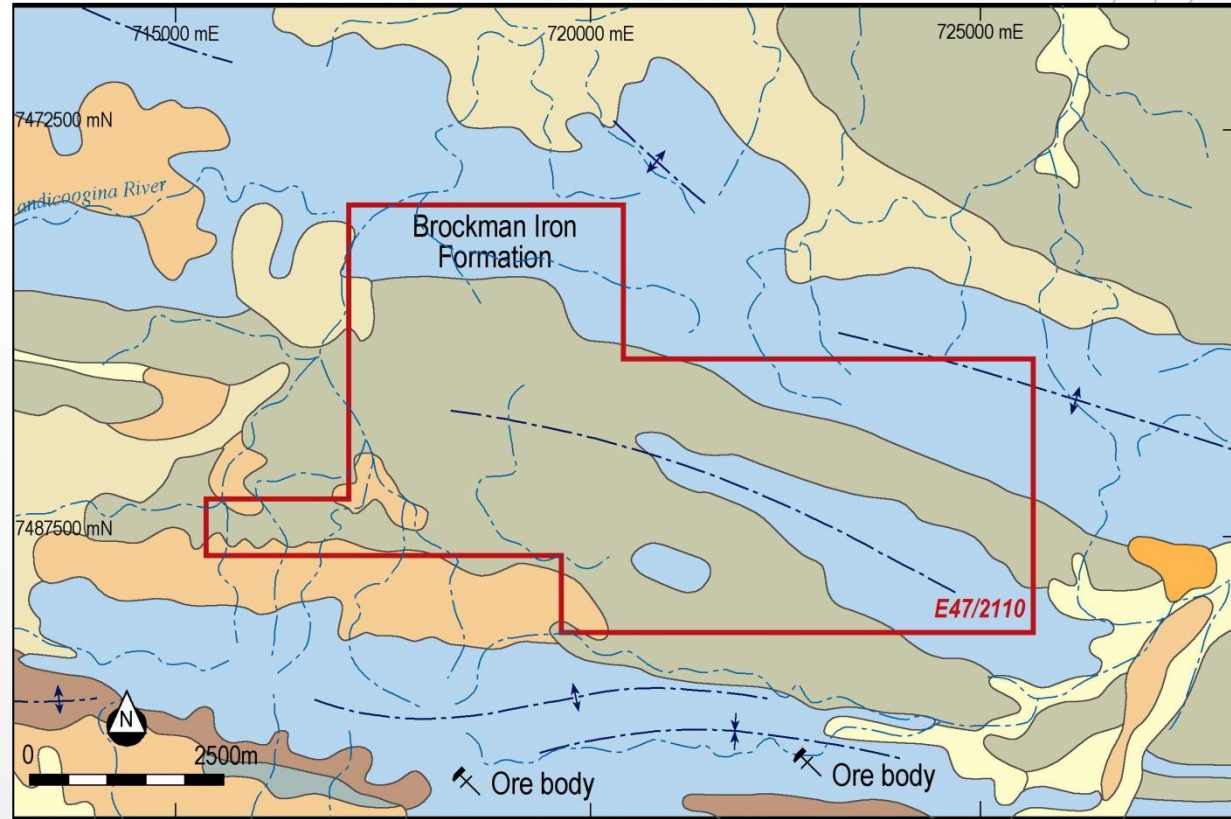
- 15km north east of BHPB MAC and 5km north of Hope Downs
- Outcropping ferruginised BIF
- Surface enrichment on structure
- Systematically testing iron potential



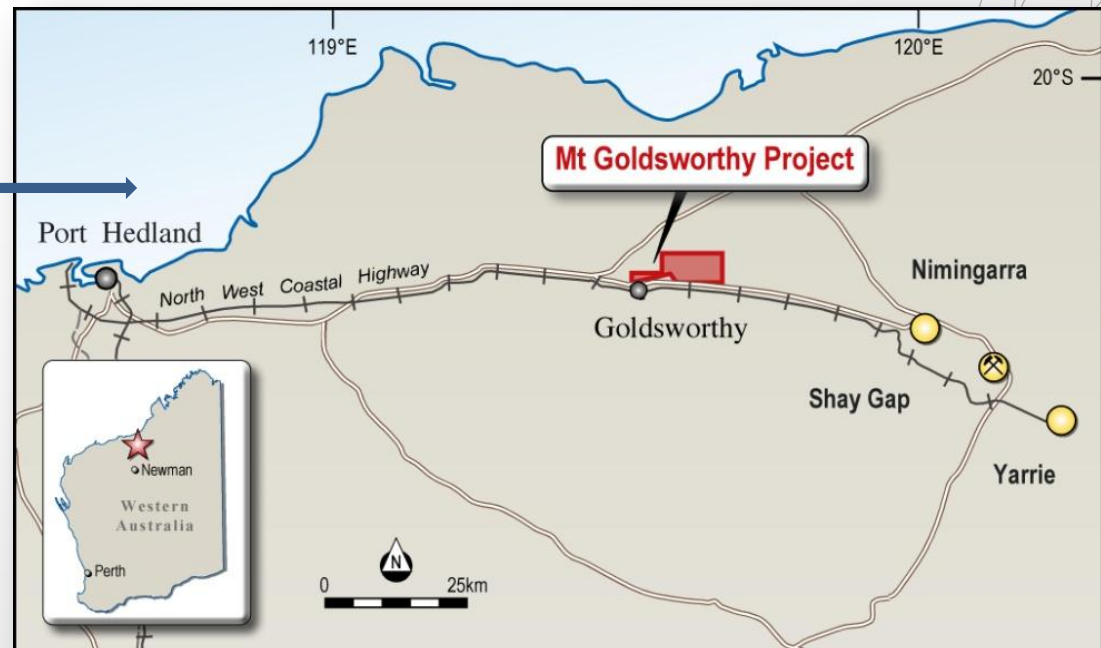
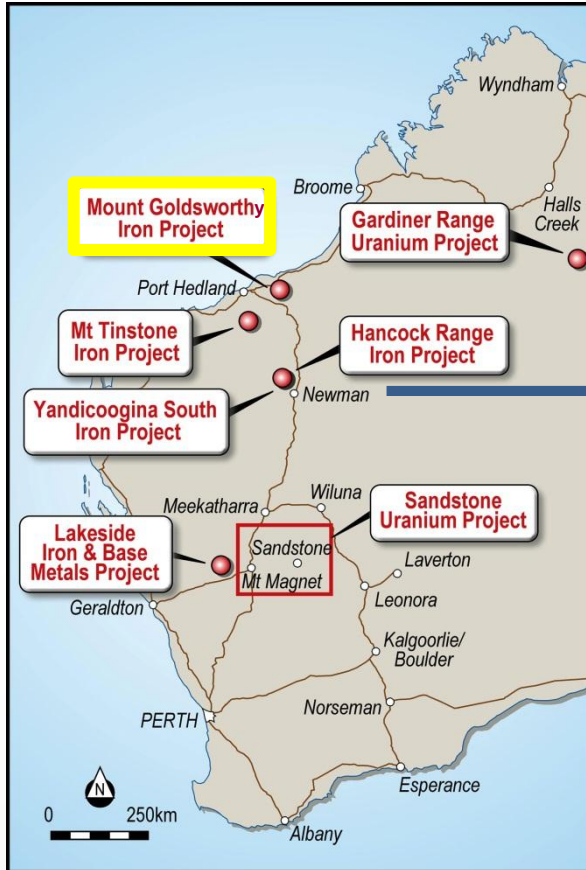
Hancock Range Exploration



- 4 Diamond core holes for 893m
- Davis tube analysis confirms magnetite potential
- Archaeological / ethnographic studies carried out
- Further heritage work required to enable future drilling



World Class Iron Ore Address



Mount Goldsworthy

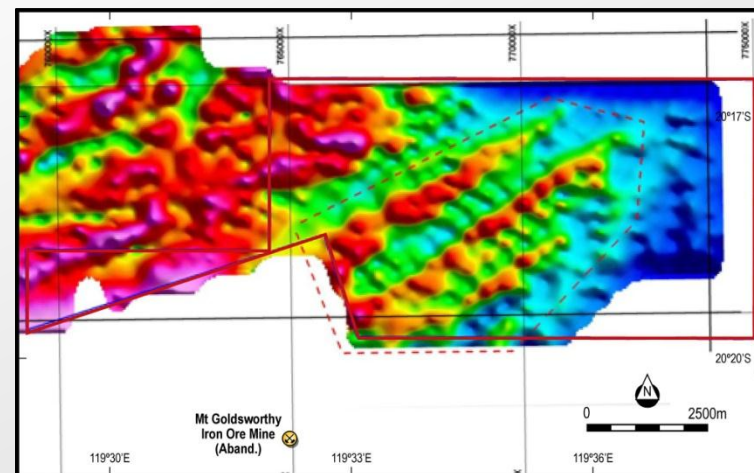
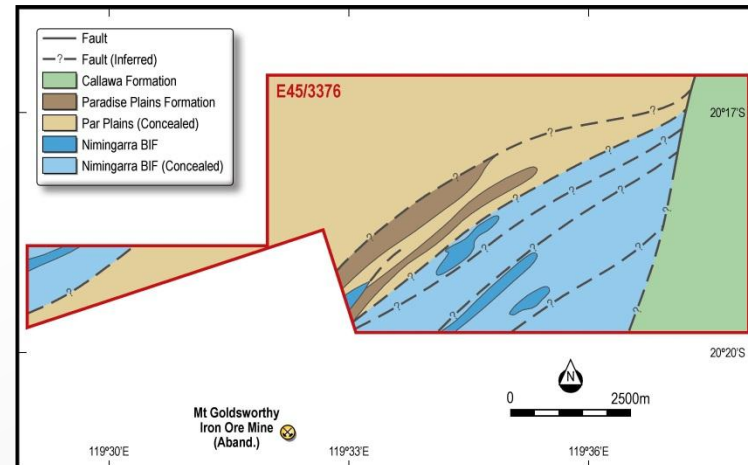


Progress:

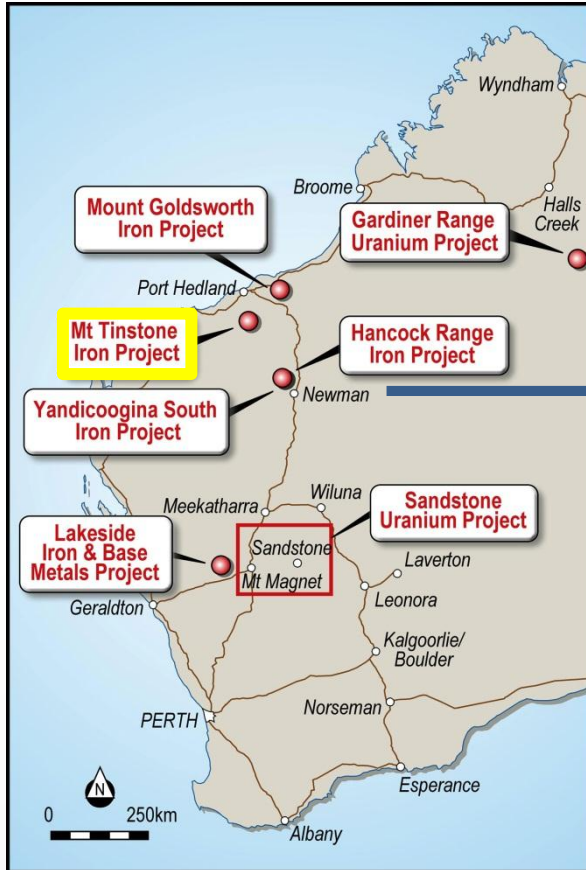
- Tenement granted
- Reviewed historical data
- On ground fieldwork
- Ground based gravity survey completed
- Modelling of gravity survey results
- Targeting Gravity High and Magnetic Low Zones
- Preparing drill plans
- Securing drilling approvals

Planned:

- Heritage Survey
- Drilling to commence after clearance



World Class Iron Ore Address



Mount Tinstone

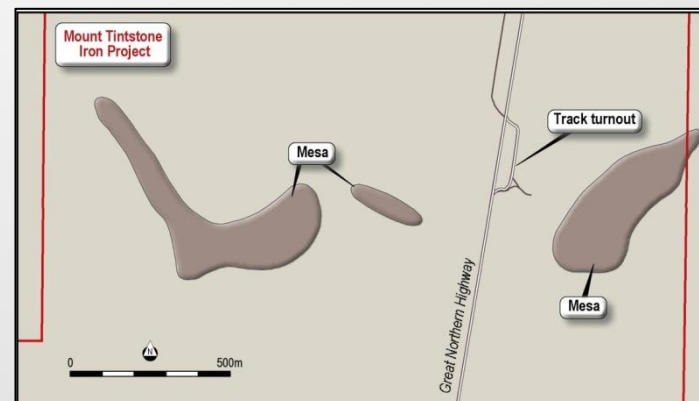
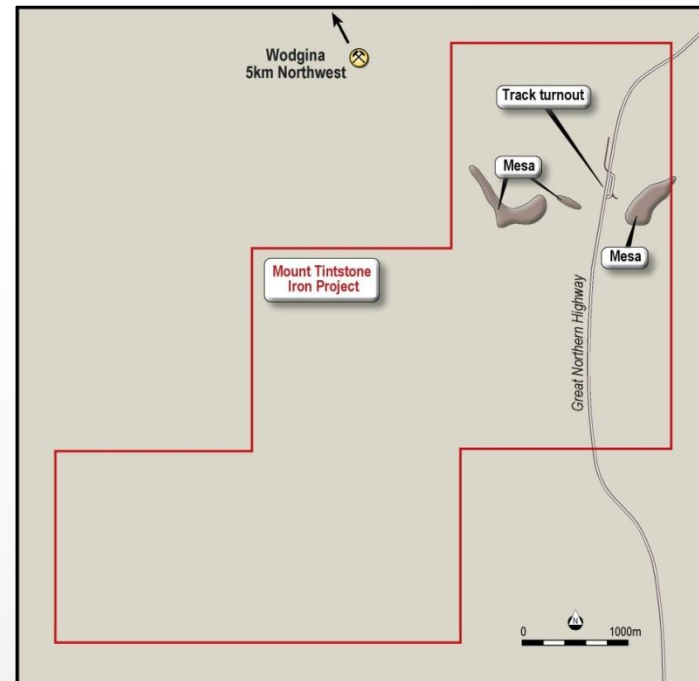


Overview:

- 5 km east of Wodgina, strategically located 100km south of Port Hedland
- Straddling Great Northern Highway
- CID outcrop over 2km

Progress:

- Area mapped, geologically inspected and surface sampled
- Some encouraging results - warrant drilling
- PoW submitted for RC drilling

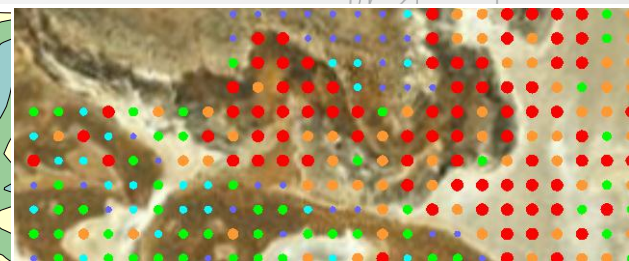
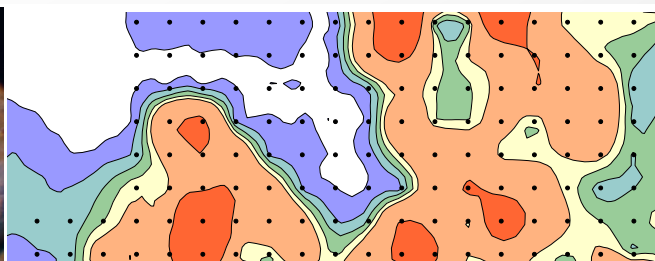


Lakeside Project



- Field trip carried out:
 - Follow up on previous rock chip sampling and iron assays
 - Entire area reviewed for the potential to host iron mineralisation
- Desktop studies and field trip work concluded that assessment for gold and base metal is warranted rather than iron
- Broad based soil sampling program over 30km² over geophysical anomaly on western side of Lakeside gabbro intrusive returned no significant assays for gold and base metals.
- Historical occurrences of beryl, molybdenum and gold remain to be tested

URANIUM



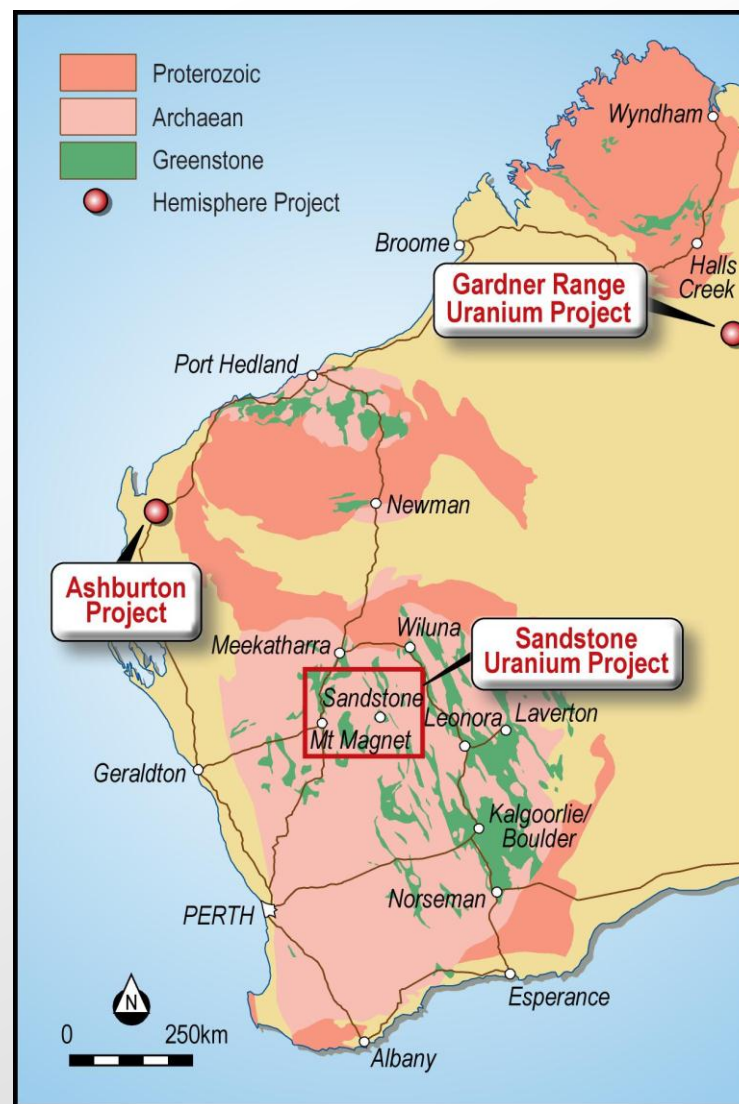
Uranium Outlook

- N America, Africa, Asia reaffirm commitment to nuclear power as low-cost, low-carbon energy
- Australia's Prime Minister announced a lift of the ban on uranium sales to India.

Uranium One and Paladin Energy Benefit From Strengthening Nuclear Push

-- [Uranium stocks](#) have been on the upswing this month as a bidding war for Hathor Exploration between Rio Tinto and Cameco has underscored the increasing importance of nuclear energy. Although Germany and Switzerland have made are phasing out nuclear plans, world leaders in North America, Africa to Asia have reaffirmed their commitment to nuclear power as a low-carbon, low-cost energy.

Source: NEW YORK, NY, Nov 24, 2011 (MARKETWIRE via COMTEX):



Sandstone Uranium Project

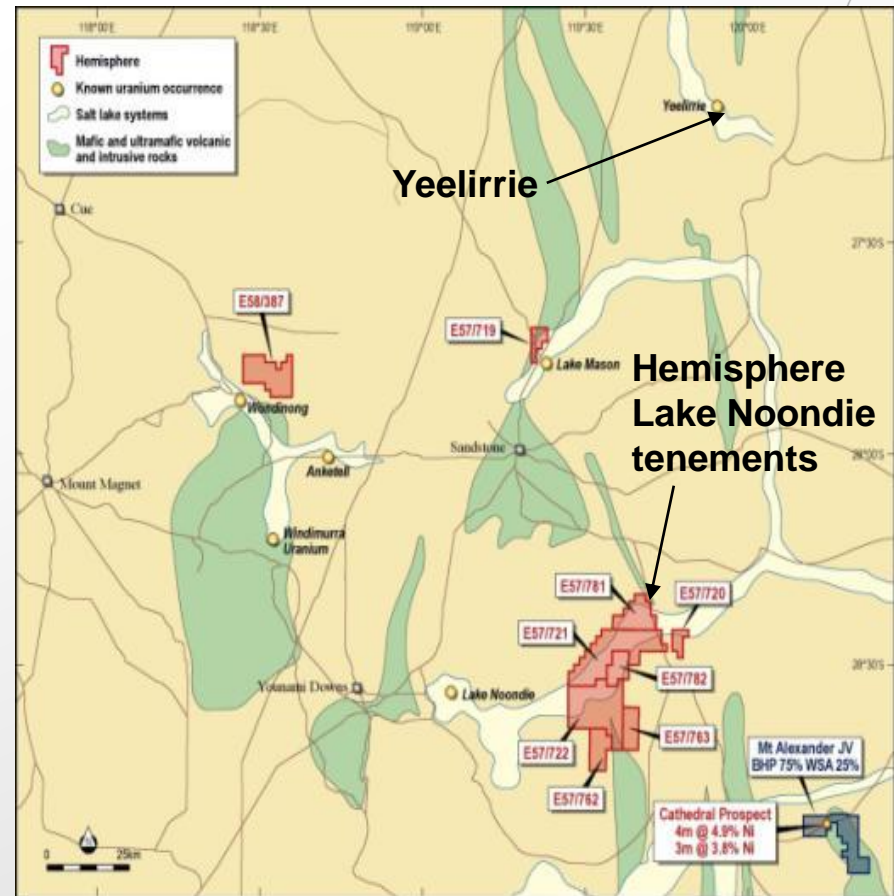


Overview:

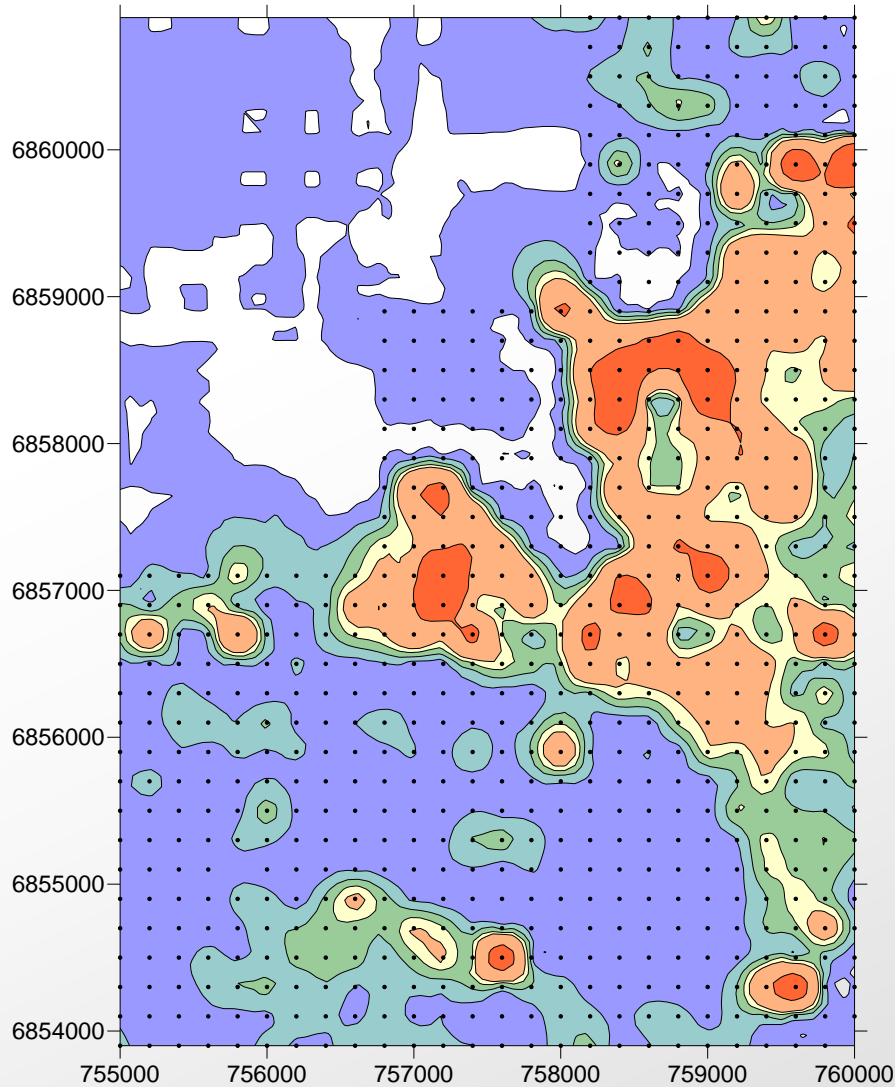
- 65km south east of Sandstone township in the Murchison
- >600km²

Progress:

- MMI sampling and analysis showed some significant uranium anomalies
- Radiation management plan approved by Radiation Safety Dept (WA)
- Baseline radiometric survey conducted
- Drilling PoW submitted



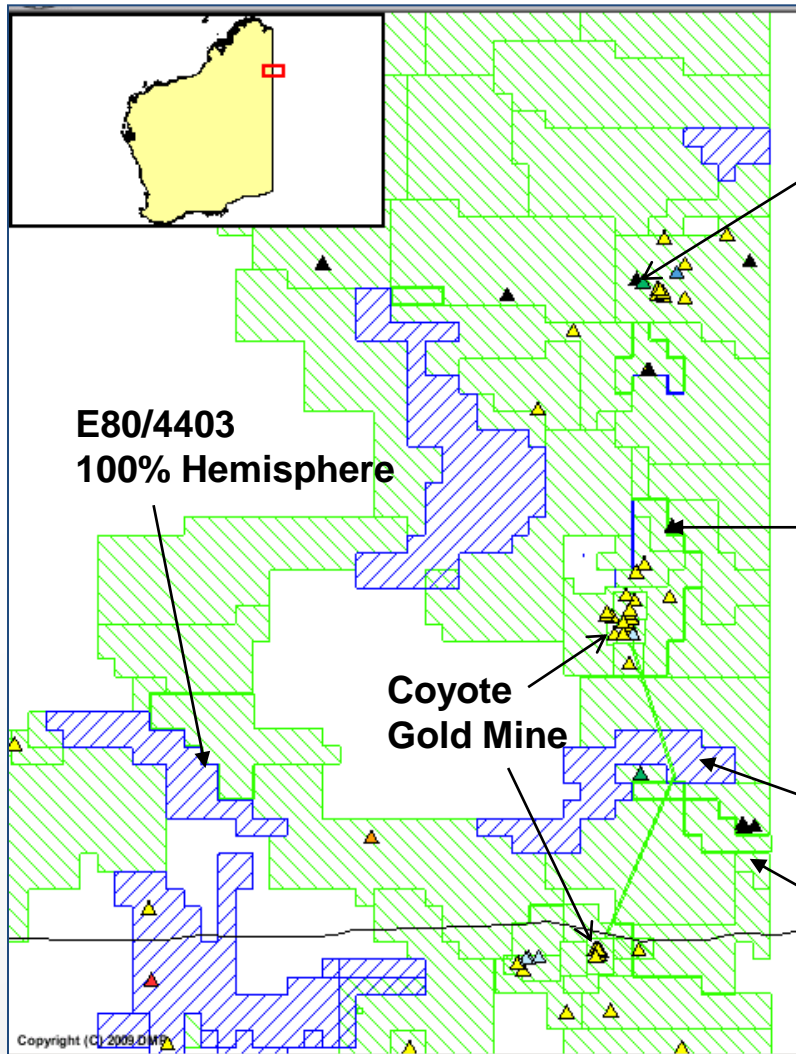
Sandstone Uranium Project



MMI U(ppb)

**Hemisphere Resources
E57/781**

Gardiner Range Uranium Project



Don Uranium Project
(Manhattan, Northern Uranium and Areva)
up to 1.5% U + Au + REE

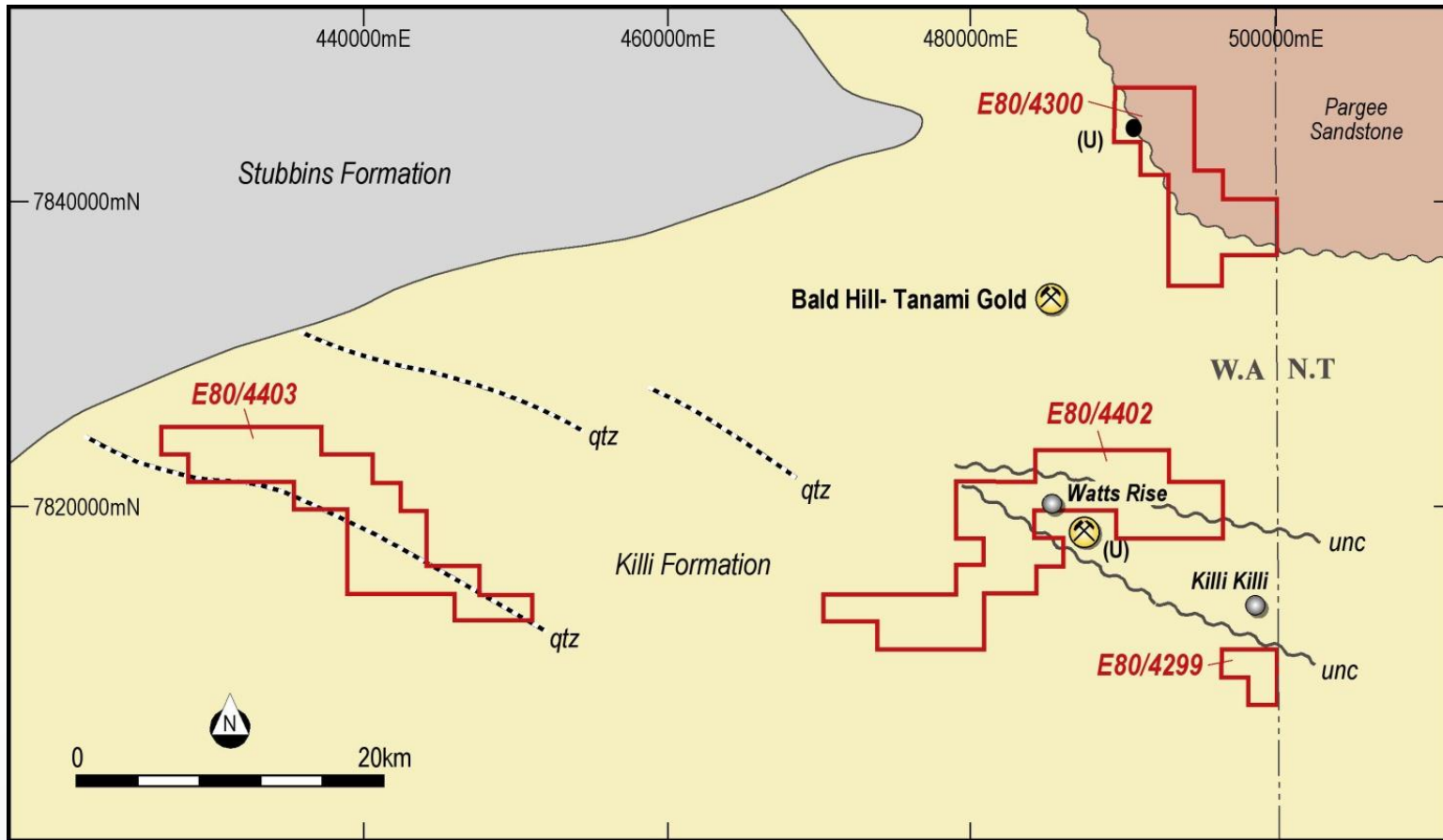
E80/4300
100% Hemisphere
Rock Chips to 260ppm U



E80/4402
100% Hemisphere

E80/4299
100% Hemisphere

Gardner Range Targets



Targeting Uranium, Gold, and Rare Earth Elements





Tanami Gold actively mining in the area at Coyote and Bald Hill Gold Mines

Conduct Hyvista multispectral survey to identify areas of alteration

Drill prospective targets



Regional Exploration

-  Ashburton Commence with data review followed by site reconnaissance
-  Gascoyne Data review followed by remote sensing and site reconnaissance
-  Goldfields Data review, site reconnaissance and geological interpretation
-  Eucla Applications recently submitted

Hemisphere continues to generate a Pipeline of Projects



VALUE PROPOSITION





Value Proposition

Highly prospective portfolio of iron projects in world-class Pilbara region

Exposure to gold and uranium exploration

Maiden, high-grade JORC iron-ore Resource

Commercialisation opportunities being explored

Pilbara: Regional growth and synergy opportunities

Experienced and committed Board and Management

Current programs fully funded

Corporate activity in junior iron space supports the search for iron



THANK YOU



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