

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                     |
|-----------------------|-------------------------------------|
| <b>Name of entity</b> | <b>Hemisphere Resources Limited</b> |
| <b>ABN</b>            | <b>96 122 074 006</b>               |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Jason Greive    |
| <b>Date of appointment</b> | 23 January 2012 |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |
|---|
| <b>Number &amp; class of securities</b> |
| Nil                                     |

+ See chapter 19 for defined terms.

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| Name of holder & nature of interest   | Number & class of Securities |
|---|------------------------------|
| <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Nil                          |

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |   |
|--|---|
| <b>Detail of contract</b>                                    | Executive Services Agreement  |
| <b>Nature of interest</b>                                    | Pursuant to the terms of his Executive Services Agreement and subject to shareholder approval, Mr Greive is to be granted incentive options in 3 tranches on the terms as summarised in the announcement released <a href="#">23 January 2012</a> . |
| <b>Name of registered holder (if issued securities)</b>      |   |
| <b>No. and class of securities to which interest relates</b> | Tranche 1 – 2 million options vesting 6 months from grant;<br>Tranche 2 – 2.5 million options vesting 12 months from grant; and<br>Tranche 3 – 3 million options vesting 18 months from grant.  |

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# Appendix 3X

## Initial Director's Interest Notice

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Introduced 30/9/2001.

|                       |                                     |
|-----------------------|-------------------------------------|
| <b>Name of entity</b> | <b>Hemisphere Resources Limited</b> |
| <b>ABN</b>            | <b>96 122 074 006</b>               |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Tim Fairhead    |
| <b>Date of appointment</b> | 23 January 2012 |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |
|---|
| <b>Number &amp; class of securities</b> |
| Nil                                     |

+ See chapter 19 for defined terms.

## Appendix 3X Initial Director's Interest Notice

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| Name of holder & nature of interest  | Number & class of Securities |
|--|------------------------------|
| Note: Provide details of the circumstances giving rise to the relevant interest. | Nil                          |

### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |  |
|--|--|
| <b>Detail of contract</b>                                    | Director Engagement Letter   |
| <b>Nature of interest</b>                                    | Pursuant to the terms of his Engagement Letter and subject to shareholder approval, Mr Fairhead is to be granted incentive and performance options in 3 tranches on the terms as summarised in the announcement released <a href="#">23 January 2012</a> . |
| <b>Name of registered holder (if issued securities)</b>      |  |
| <b>No. and class of securities to which interest relates</b> | Tranche 1 – 500,000 options vesting 6 months from grant;<br>Tranche 2 – 750,000 options vesting 12 months from grant and meeting company milestones; and<br>Tranche 3 – 1 million options vesting 18 months from grant and meeting company milestones.     |

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+ See chapter 19 for defined terms.