

For immediate release

**Sphere Resources Inc (the “Company”) Enters Into
Dome Property Option Agreements
with Global Minerals Ltd. and
with Duncan Park Holdings Corporation.**

VANCOUVER, BRITISH COLUMBIA - (March 11, 2010)

Sphere Resources Inc. TSX Venture Exchange (NEX – SPH.H) is pleased to announce that it has entered into an option agreement (the “Duncan Park Option Agreement”) with Duncan Park Holdings Corporation (TSX VENTURE: DPH.H) (“Duncan Park”) with respect to 13 unpatented mining claims covering 34 units in the Dome, Byshe and Hyeson Townships in Ontario’s Red lake Gold District (the “Property”).

The terms of the Duncan Park Option Agreement supersede the terms of the letter of intent between the parties announced on December 1, 2009. The Company and Duncan Park would jointly explore the Property which has been optioned by the Company from Global Minerals Limited (“Global”) under an option agreement (the “Global Option Agreement”) pursuant to which the Company may acquire an undivided 75% interest in Global's right, title and interest in the Property. The Global Option Agreement supersedes a letter of intent with Global announced by the Company on November 26, 2009 in respect of the Property. Global is the beneficial owner of 100% of claims comprising the Property, subject to the royalty referred to below.

The Company has granted Duncan Park the option to acquire its option under the Global Option Agreement to acquire the 75% interest in the Property subject to a 2% net smelter royalty (“NSR”) held by the original property owners, 1% of which may be acquired for \$1,750,000 and 1% of which is subject to a right of first refusal in favour of the Company and Duncan Park.

The Global Option Agreement sets out the terms for making payments, incurring exploration expenses and the issue of 500,000 shares of the Company to Global each year for three years (with the first 500,000 shares having been issued as announced by the Company on March 2, 2010). The Company has the right to claw back from Duncan Park a 51% undivided interest in the Property by paying Duncan Park an amount equal to four times Duncan Park's expenditures on the Property, which right may be exercised by the Company within 30 days following the earn-in date. In addition, if the Company, or failing it, Duncan Park, activates its option, Global has the right to require the Company or Duncan Park as the case may be, to acquire its 25% undivided interest in the Property in exchange for a 3% NSR, which NSR may be acquired by the issue of 3,000,000 of the Company's shares or 1,500,000 Duncan Park shares.

In order for Duncan Park to acquire the Company's option to acquire a 75% interest in the Property, Duncan Park must make cash payments of \$25,000 per year to Global, issue to the Company two million Duncan Park shares per year for three years, and make staged exploration expenditures of \$75,000 in year one, \$350,000 in year two and \$500,000 in year three. Duncan Park retains the right to accelerate the cash payments

and share issuances and Duncan Park may abandon the project after year two with no residual interest, further spending requirements or obligation to issue the Company the third instalment of Duncan Park shares.

As per the Duncan Park Option Agreement the Company will act as operator of the Property during the option period under that agreement and Duncan Park has the right to approve all work plans and budgets. It is envisaged that shortly after the earn-in date the continuing parties will enter into a joint venture agreement to carry on the exploration.

The proposed transaction remains subject to, among other things, completion of satisfactory due diligence by Duncan Park, receipt of all requisite regulatory and other approvals, including stock exchange approvals which may require the delivery of an updated National Instrument 43-101 report.

On behalf of Sphere Resources Inc
Malcolm L Stevens,
Executive Chairman and President

Statements in this press release other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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The NEX Board of the TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.