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Corporate Information
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ASX / Media Announcement **29 November 2017**

Gold Nuggets recovered from Elysian Tenements Next to Comet Well and Radio Hill - Karratha, Western Australia-

David Lenigas, Artemis's Executive Chairman, commented;

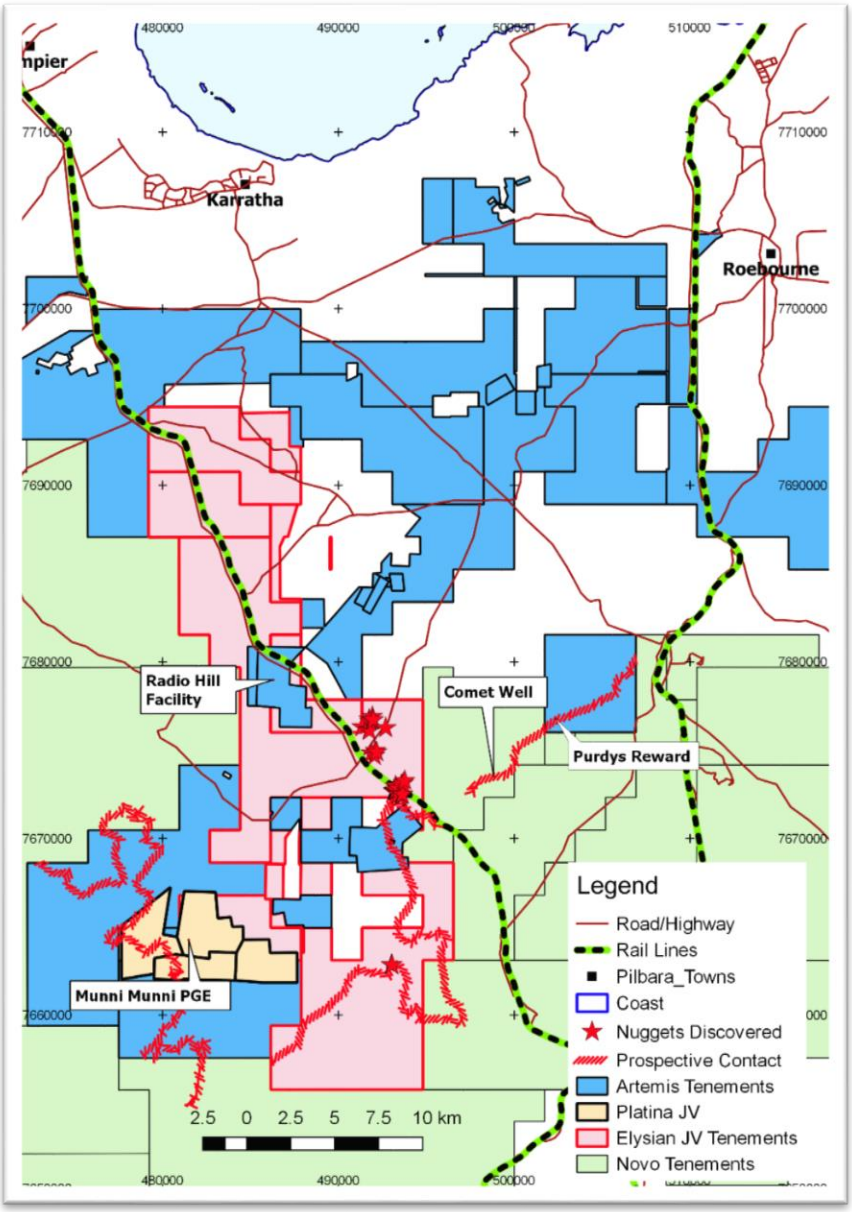
"Since the announcement on 10 November 2017 to acquire the controlling interest in the Elysian Tenements next to Comet Well, Artemis has been discussing with and watching local prospectors metal detect on the ground that extends west from Comet Well. The results over a short period of time, have identified both vein hosted and water melon seed nuggets. This is a great start and once the tenements are granted, Artemis looks forward to embarking on a significant exploration programme to extend the Purdy's Reward and Comet Well trend of gold mineralisation."

Figure 1: Nuggets recovered within Elysian tenements and purchased from prospectors (during week beginning 13 November 2017)

Artemis Resources Limited ("**Artemis**" or "**the Company**") (**ASX: ARV**) is pleased to announce that local prospectors (during the week commencing 13 November 2017) have been recovering gold nuggets (Figure 1) from tenements to be acquired by Artemis. On 10 November 2017 Artemis signed a binding agreement to acquire a 70% interest in 302.27km^2 of tenements south of Karratha, in the Pilbara Region of Western Australia. This package of tenements comprises two (2) granted exploration licences, eight (8) exploration licence applications and three (3) prospecting licence applications (see Figure 2).

Artemis geologists have been talking to prospectors and have witnessed the recovery of gold nuggets from the new acquisition tenements, immediately adjacent to Comet Well and Radio Hill. As well as confirming gold locations (Table 2), Artemis has also purchased these gold nuggets from the prospectors (Figure 1). The gold nuggets appear to be both specimen gold and watermelon seed. Further investigation is required, and once the application tenements are granted, geologists will be able to undertake ground disturbing activities, which will include trenching and pitting.

Figure 2: Showing the new tenements to be acquired and gold nugget locations reported by local prospectors and confirmed by Artemis geologists.



The terms of the transaction are detailed below.

Terms of the Transaction:

Artemis has entered into a binding agreement with Sorrento Resources Pty Ltd (**Sorrento**), Elysian Resources Pty Ltd (**Elysian**), Hard Rock Resources Pty Ltd (**Hard Rock**), Hamersley Gold Pty Ltd (**Hamersley**), and Sherlock Bay Exploration Pty Ltd (**Sherlock Bay**) (together the **Parties**) (**Agreement**), whereby Artemis will acquire (Table 1): 100% of the issued capital of Elysian and Hard Rock; and a 70% interest in exploration licence application 47/3487 from Sorrento (**Tenement Acquisition**). Elysian and Hard Rock are the holders of the following exploration licences and mining tenement applications:

Table 1: Tenements to be acquired by Artemis

Tenement	Status	Legal area	Area km^2	Holder	Artemis interest after Settlement (%)
E47/3340	Application	7 blocks	22.38	Hard Rock	70
E47/3341	Granted	3 blocks	7.16	Hard Rock	70
E47/3361	Application	5 blocks	15.97	Hard Rock	70
E47/3390	Granted	1 block	0.14	Hard Rock	70
E47/3443	Application	35 blocks	111.83	Elysian	70
E47/3534	Application	1 block	3.19	Hard Rock	70
E47/3535	Application	3 blocks	9.58	Hard Rock	70
E47/3536	Application	5 blocks	15.96	Hard Rock	70
E47/3564	Application	26 blocks	82.99	Elysian	70
P47/1832	Application	112 ha	1.12	Hard Rock	70
P47/1833	Application	199 ha	1.99	Hard Rock	70
P47/1881	Application	117.24ha	1.17	Hard Rock	70

The above tenements together with E47/3487 (which itself encompasses an area of 28.78km^2) make up the total of the portfolio of tenements (**Tenements**).

Pursuant to the Tenement Acquisition and in accordance with the Agreement, the Parties have agreed to establish a joint venture in relation to the Tenements, whereby Artemis will hold a 70% interest in the joint venture via its 100% holdings in both Elysian (35% JV interest) and Hard Rock (35% JV interest), and Hamersley and Sherlock Bay will hold the remaining 30% JV interest between them (**Karratha Gold Joint Venture**).

Completion of the Tenement Acquisition and the establishment of the Karratha Gold Joint Venture (together referred to as the **Transaction**) is subject to the following material Agreement terms:

(a) (**Conditions to settlement**): Settlement of the Tenement Acquisition (**Settlement**) is conditional upon:

  (i) Artemis obtaining all necessary shareholder, regulatory and third-party approvals pursuant to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and any other law to allow Artemis to lawfully complete the matters set out in the Agreement, unless waived by the Parties; and

  (ii) Artemis receiving confirmation of payment instructions from Sorrento and Sherlock Bay (together the **Vendors** (or in the context of the Karratha Gold Joint Venture, the **Minority Participants**)).

(b) (**Consideration**): As consideration for the Tenement Acquisition, Artemis has agreed to:

  (i) pay the Vendors (or their nominees) an aggregate sum $500,000 in cleared funds no later than five (5) business days after the signing of the Agreement;

(ii) at Settlement, issue an aggregate of 25,000,000 fully paid ordinary shares in the capital of Artemis (**Shares**) (**Tranche 1 Consideration Shares**), and pay an aggregate of $1,000,000 in cleared funds to the Vendors (or their nominees); and

(iii) subject to Settlement occurring, and by no later than 31 January 2018 (or such later time as may be agreed between the Parties), Artemis shall issue to the Vendors (or their nominees) a further 8,000,000 Shares (in aggregate).

(c) (**Karratha Gold Joint Venture terms**): The material terms of the Karratha Gold Joint Venture are as follows:

(i) from Settlement and until a Feasibility Study (as defined in the JORC Code) is announced by Artemis with reserves of at least 100,000 Au ounces (**Free Carried Period**), Artemis agrees to solely fund all costs incurred in connection with the activities of exploration and, development of the Tenements (as applicable) (**Expenditure**) and free carry the Minority Participants interest in the Tenements (including by keeping the Tenements in good standing);

(ii) Artemis will manage exploration during the Free Carried Period (with no right to any management fee);

(iii) Artemis will ensure that the minimum expenditure obligations are met for each of the Tenements during the first 2 years of the Free Carried Period and thereafter, if the expenditure condition is not met, Artemis must ensure an application for exemption is lodged in a timely manner;

(iv) upon conclusion of the Free Carried Period, Artemis and the Minority Participants must contribute to expenditure made or incurred in respect of the Karratha Gold Joint Venture in proportion to their joint venture interest, which expenditure must be authorised by the joint venture committee;

(v) if Artemis or the Minority Participants do not contribute to expenditure in accordance with the Karratha Gold Joint Venture terms, the relevant parties joint venture interest will dilute in accordance with a standard dilution formula; and

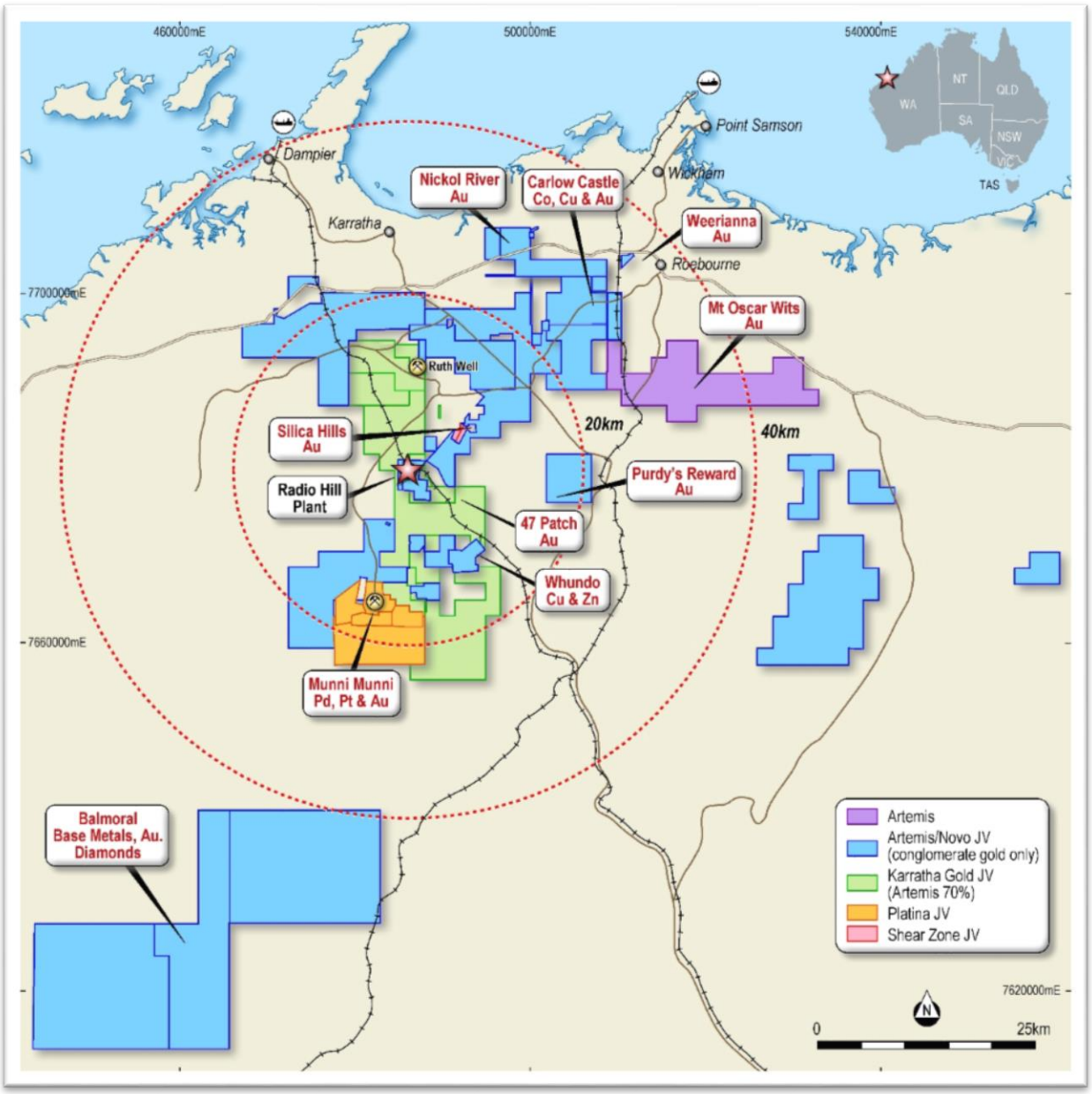
(vi) a formal joint venture agreement will be prepared within 6 months of execution of the Agreement (or such longer time as may be agreed in writing).

The Agreement otherwise contains terms and conditions which are typical for an agreement of this nature.

Artemis envisions that it will have sufficient placement capacity to issue the Tranche 1 Consideration Shares at the conclusion of its Annual General Meeting of Shareholders, which is to be held on Wednesday 29 November 2017.

As such, it is likely that Settlement will occur within five (5) business days from the date of the Annual General Meeting.

Figure 3: Artemis' tenement package in the Karratha Region of Western Australia



CONTACTS:
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BACKGROUND INFORMATION ON ARTEMIS RESOURCES:
Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Karratha (Figure 3)(gold, cobalt, base metals, platinum group elements and iron ore) and the Mt Clement Paulsens (gold) project in Western Australia.

Artemis owns the fully permitted ~500,000tpa Radio Hill nickel and copper operations and processing plant located 25km south of Karratha. JORC 2004 compliant resources of Gold, Nickel, Copper PGE's

and Zinc, all situated within a 40km radius of the Radio Hill plant and on 1,838km^2 of tenements that form the consolidated assets of Artemis Resources.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), whereby Novo can farm-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km of the City of Karratha, including at Purdy's Reward ("the Gold Rights"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the Definitive Agreements.

The farm-in commitment now requires Novo to expend AUD $2 million on exploration within two years of satisfying conditions precedent in the definitive agreements.

The Definitive Agreements cover 38 tenements/tenement applications that are 100% owned by Artemis. On completion of the farm-in commitment, three 50:50 joint ventures will be formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and three subsidiaries of Artemis. The joint ventures will be managed as one by Karratha Gold. Artemis and Novo will contribute to further exploration and mining of the Gold Rights on a 50:50 basis. Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already subject to third party interests are expected to be signed once all necessary third-party consents have been obtained.

COMPETENT PERSONS STATEMENT:

The information in this document that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant to the Company, and is employed by Indigo Geochemistry Pty Ltd. Mr Younger 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Younger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

Table 2: Location of gold nuggets recovered by metal detecting with a Minelab GPZ7000.

Site	East	North	RL
1-200Oz	491945.5	7676674	102.51
2-300Oz	491344	7676308	98.9
Elysian 477	492056	7674675	87.36
Elysian 478	492186	7674887	95.54
Elysian 479	492094	7674968	93.37
Elysian 480	491881	7674818	95.54
Elysian 481	491740	7676124	88.57
Elysian 482	491760	7676096	88.33
Elysian 483	491748	7676748	110.19
Elysian 484	491987	7676709	101.3
Elysian 485	491936.2	7676673	102.75
Elysian 486	491781	7676646	116.93
Elysian 487	491938	7676897	106.11
Elysian 488	492694	7676249	93.85
Elysian 489	493247.8	7672960	92.89
Elysian 490	493582.3	7673037	91.69
Elysian 491	493682.8	7673119	92.65
Elysian 498	493262.8	7672717	92
Elysian 499	493266.2	7672709	92.41
Elysian 500	493264.9	7672711	93.13
Elysian 501	493149.8	7672663	91.69
Elysian 502	493149	7672668	91.21
Elysian 503	493146.9	7672658	91.69
Elysian 504	493282.5	7672733	96.98
Elysian 505	493283.8	7672732	96.98
Elysian 507	493263.9	7672687	90.01
Elysian 508	493201.3	7672708	92.21
Elysian 509	493192.6	7672704	91.45
Elysian 510	493186.2	7672701	90.96
Elysian 511	493185.8	7672698	90.49
Elysian 512	493192	7672695	91.45
Elysian 513	493225.9	7672681	89.77
Elysian 514	493547.5	7672347	91.45
Elysian 515	493622.9	7672466	90.25
Elysian 516	493618.8	7672463	88.81
Elysian 517	493623.5	7672457	89.77
Elysian 518	493646.3	7672495	91.69
Elysian 519	493387.8	7672468	89.53
Elysian 520	493410.7	7672810	85.2
Elysian 521	493250.5	7672706	92.41
Elysian 522	493254.2	7672706	91.45
Elysian 524	493287.2	7672736	91.21
Elysian 525	493264.9	7672702	90.97
Elysian 526	493266.7	7672689	90.73
Elysian 527	493262.9	7672685	90.73
Elysian 528	493214.6	7672700	90.49
Elysian 529	493148.1	7672666	89.05
Elysian 530	493407.9	7672802	90.25
Hot Rock 1	493025.5	7662833	116
Hot Rock 2	493036	7662836	116
Hot Rock 3	493033.4	7662826	118
Hot Rock 5	493039.4	7662832	118
Hot Rock 6	493050.2	7662824	127
Hot Rock 7	493039.1	7662830	124
Hot Rock 8	493032	7662827	124
Nug 01	493195.2	7672696	89.29
Nug 02	493213.4	7672703	88.08
Nug 04	493249.5	7672707	90.96

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A metal detector was used to identify anomalous zones and gold nuggets within the near surface profile. • The nuggets were then hand dug. • Total weight of nuggets is 18.3 grams.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling not being reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not drilling results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detecting sites were gps located and photographed.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub sampling as no drilling related samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Not Analysed
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification sampling has been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid system used for sampling is MGA 94 (Zone 50)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Randomly spaced reconnaissance metal detecting. • Not for ore resource estimation. • No compositing applied.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• No orientation of data. All surface sampling.

Criteria	JORC Code explanation	Commentary
geological structure	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• The gold specimens remain in the procession of the prospector.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of rock sampling data has been completed to date

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• See map elsewhere in this report for locations. • The two granted tenements E47/3341 and E47/3390 are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration data is currently being collated. • Extensive exploration was undertaken by Fox Resources and other parties.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Morphology of gold mineralization is unknown, assumed to be potentially coarse grained. • Area has potential for Shear zone or Conglomerate gold occurences.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drill holes being reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts*	• No aggregation methods used.

Criteria	JORC Code explanation	Commentary
	incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No mineralisation widths are being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are available in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other significant exploration work has been done by Artemis.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Plans are to undertake follow-up mapping and sampling with geochemical sampling, trenching, and drilling with complementary metal detecting in appropriate areas.