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CARLOW CASTLE WEST SAM GEOPHYSICS UNDERWAY

ASX : ARV

Sub-Audio Magnetics (SAM) targeting ~5km strike west of the 7.7Mt resource area

ATY : FRANKFURT

ARTTF : OTCQB

GOLD FOCUSED

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE METALS, BATTERY AND PRECIOUS METALS ASSETS TOWARDS PRODUCTION.

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Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to advise that Sub-Audio Magnetics (SAM) surveying has commenced at the Carlow Castle Project (Figure 1) to explore for additional gold-copper-cobalt.

Carlow Castle, located approximately 25km South East of the Pilbara town of Karratha, is a gold and basemetals project containing a 7.7Mt JORC Resource (See ASX announcement 6/03/19).

Carlow Castle, which covers a strike length of 1.2km, was successfully identified using SAM exploration and the Company will now target the Carlow Castle West extension for analogous geophysics results. The current SAM survey is targeting a ~5km strike to the immediate west of the resource.

Artemis has appointed Gap Geophysics Australia Pty Ltd to conduct the SAM survey, targeting areas which have delivered prospective geochemical sampling and geological interpretation results.

Commenting on the commencement of exploration, Artemis Resources Executive Director Ed Mead said:

“The western continuation of the Carlow Castle resource is being targeted with SAM, which was very successful in identifying the structure of the resource to date. We have geochemical anomalies for gold and cobalt to the west and we hope that the SAM survey will provide multiple vectors, to increase the priority of areas for follow up pitting and trenching, before we undertake a heritage survey and ultimately drilling. The SAM survey will assist Artemis in formulating an Exploration Target, identifying further shallow mineralisation and using this information to look at the potential for scale of the project.”

The survey is expected to take approximately one week to complete with a further two weeks for interpretation by Southern Geoscience Consultants.

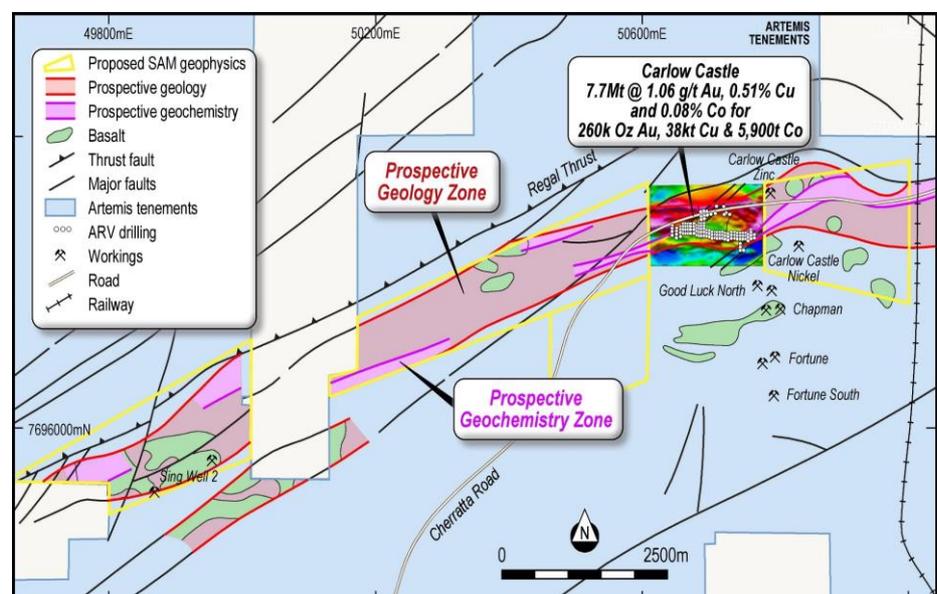


Figure 1: The areas to the west of Carlow Castle are being targeted with anomalous geochemistry and prospective geology already being identified.