



25 July 2019

ASX Announcement

ARTEMIS RAISES \$2.7 MILLION IN SUCCESSFUL SHARE PURCHASE PLAN

Artemis Resources Limited (**Artemis** or the **Company**) (ASX:ARV) is pleased to advise that its Share Purchase Plan (**SPP**) which closed on Tuesday 23 July 2019 raised \$2,707,500 (before costs).

Eligible shareholders were provided with the opportunity to apply for up to \$15,000 of new shares under the SPP. As set out in the Company's SPP Booklet released to ASX on 21 June 2019, the new shares will be issued at a price equal to a 20% discount to the volume weighted average market price of Artemis shares traded on ASX calculated over the last five days before the issue date (page 10 of the SPP Booklet). The new shares will be issued on Wednesday 31 July 2019.

The funds raised from the SPP will be used to fund the following proposed work programs:

- commence a sub-audio magnetic survey (SAM) of possible extensional targets at Carlow Castle West;
- complete a heritage survey over Carlow Castle West;
- commence diamond drilling at Carlow Castle to move the project towards feasibility by increasing the JORC resource classification and continuing metallurgical programs;
- advance the Armada Project with geochemical sampling;
- debt reduction - with 30% of the SPP proceeds to reduce debt; and
- working capital requirements.

The Board would like to thank shareholders for their ongoing support.

Guy Robertson
Company Secretary

