

28 February 2022

Artemis Resources Limited
("Artemis" or the "Company")
(ASX/AIM: ARV, FRA: ATY, US: ARTTF)

**Australian Foreign Investment Review Board approval for
Munni Munni Platinum Group Metals and Gold Project Sale**

Artemis Resources Limited ("Artemis" or "the Company") (ASX/AIM:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on the proposed transaction announced on the 22st of December 2021 to sell its 70% joint venture interest in the Munni Munni Platinum Group Metals and Gold Project to Alien Metals PLC (LSE AIM:UFO) ("Alien") (the "Transaction").

Highlights

- Key approval from Australian Foreign Investment Review Board ("FIRB") via "no objection" received for the proposed Munni Munni JV sale.
- Parties to the Transaction will now move to complete the outstanding documentation and conditions precedents in the coming weeks.
- Artemis will receive A\$250,000 in cash and upon successful completion will receive A\$4,650,000 worth of shares at a deemed VWAP of 0.699p per share.
- These shares would have a value of ~A\$5,205,000 as of 25 February 2022*.

Alastair Clayton, Executive Director commented:

"We are pleased to have received the key FIRB approval and can now move to complete the remaining conditions precedents and documentation to close the transaction. With staged share escrow over the 12 months following issue, we very much look forward to becoming significant shareholders of Alien and note that Munni Munni is adjacent to the exciting Elizabeth Hill Silver Project. I believe by combining the two licence areas, all parties can benefit hugely from potential geological synergies. Artemis is well funded from current cash reserves to execute current exploration drilling activities at Greater Carlow and of course our soon to recommence Paterson Central drill programme about which we will providing an update very soon."

*GBP/£/\$AUD exchange rates (1.87) and Alien share price of 0.0782p as of 25/2/2022 these ~356.5m shares have a value of ~A\$5.21m.

For further information on the Company, please visit <https://artemisresources.com.au/> or contact:

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This announcement was approved for release by the Board

About Artemis Resources

Artemis Resources (ASX: ARV; AIM: ARV, FRA: ATY; US: ARTTF) is an Australian-based exploration and development company, led by an experienced team that has a singular focus on delivering shareholder value from its Pilbara gold projects - the Greater Carlow Gold Project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

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