

30 June 2022

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

Drilling to Commence at Osborne Nickel Target

Artemis Resources Limited (ASX:ARV AIM:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to announce that the maiden drill program to test the highly prospective Osborne Nickel Sulphide target, a joint venture project owned 100% by Artemis Resources with GreenTech Metals Ltd (ASX:GRE) earning up to 51% (the "Joint Venture"), is underway. Identified by Legend Mining in 2007 as a key nickel (and copper) target, the Osborne target was not followed up due to land access issues. Having received the final report for the recent heritage clearance survey, the Joint Venture has planned the initial drill program of up to 6 RC drill holes (~1,000 metres in total) to test Osborne.

Highlights

- Maiden RC drill program underway at the Osborne Nickel Sulphide target following recent heritage clearance.
- Osborne sits within the Andover Mafic-Ultramafic Intrusive Complex, which is host to the Andover Ni-Cu-Co project held by Azure Minerals Ltd / Creasy Group, 20km to the east.
- Azure Minerals recently announced a maiden JORC compliant resource at Andover of 4.6Mt @ 1.11% Ni, 0.47% Cu and 0.05% Co.
- The Osborne Nickel target is modelled by Fixed Loop Electromagnetic (FLEM) as dipping 30 - 45 deg to the north with the top of the target at a depth of around 155 -175m (Figure 1).
- Joint Venture partners Artemis and GreenTech Metals Ltd have planned a two-stage program to test the Osborne Nickel target (Figure 2). The stage one program will comprise up to 3 RC drill holes for a total 750m and aimed at testing the shallowest portion of the target.

http://www.rns-pdf.londonstockexchange.com/rns/7845Q_1-2022-6-30.pdf

Figure 1: Osborne Target Showing FLEM Survey
proposed drillholes

Figure 2: Modelled Osborne conductor with

Osborne Nickel JV (Artemis 100%, GreenTech earning up to 51%)

The Osborne Nickel target, which is located 5km northeast of the Sholl B1 nickel-copper deposit and 20km from Azure's Andover project, is a discrete VTEM anomaly that coincides with the contact between mafic and ultramafic intrusions of the Andover Intrusive Complex (Figure 3). The target is modelled as dipping 30 - 45 deg to the north with the top of the target at a depth of around 155 -175m.

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Figure 3: Local geology of the Osborne Nickel prospect (Source GSWA 1:500,000 Digital geological map with units modified to simplify legend. MGA94 Zone 50 coordinates)

COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Mr. Steve Boda, who is a Member of the Australasian Institute Geoscientists. Mr. Boda is an employee of Artemis Resources Limited. Mr. Boda has sufficient experience that 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. Boda consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

This announcement was approved for release by the Board.

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

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About Artemis Resources

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

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