

# ASX Announcement

## December Quarterly Report

28 January 2021



## Highlights

### Carlow Castle Au-Cu-Co Project<sup>1</sup>

Assays received in the Quarter from the recently completed 42-hole, multi-rig drilling campaign at the Carlow Castle Gold Copper Project.

#### Step out RC holes to extend Resource Area 50m to the south.

- **44m @ 2.00g/t Au, 0.71% Cu, 0.15% Co** from 132m in ARC253.
- **5m @ 2.40g/t Au, 0.63% Cu, 0.09% Co** from 82m in ARC252.

#### New Northern Discovery Zone - Shallow reconnaissance RC holes ~250m north of the Resource Area.

- **11m @ 4.24g/t Au, 1.58% Cu** from 71m in ARC233.
- **6m @ 1.33g/t Au, 0.93% Cu, 0.08 % Co** from 102m (to EOH) in ARC234.

#### New deep “Feeder Zone” discovery – deep diamond hole 20CCAD003:

- **4m @ 11.1g/t Au, 2.0% Cu, 0.18% Co** from 639m.

#### First Resource Area infill diamond holes 20CCAD002 & -004:

- **53m @ 2.98g/t Au, 0.85% Cu, 0.25% Co** from 120m in 20CCAD004, including;
  - **14m @ 4.92g/t Au, 0.14% Cu** from 120m,
  - **8m @ 7.34g/t Au, 1.03% Cu** from 144m, including
  - **2m @ 17.93g/t Au, 2.36% Cu** from 147m, and
  - **19m @ 1.59g/t Au, 1.06% Cu, 0.15% Co** from 155m.
- **75m @ 1.15g/t Au, 0.36% Cu, 0.05% Co** from 56m in 20CCAD002, including;
  - **5m @ 1.86g/t Au, 0.43% Cu, 0.1% Co** from 69m, and.
  - **7m @ 1.49g/t Au, 0.70% Cu, 0.22% Co** form 84m..

#### Shallow Reconnaissance RC holes ~100m east of Resource Area;

- **1m @ 1.57g/t Au, 0.01% Cu** from 75m in ARC244.
- **1m @ 7.43g/t Au, 0.04% Cu** from 113m in ARC244.

<sup>1</sup> As announced 16 December 2020 to ASX “ Carlow Castle Update – Outstanding Drilling results”

<sup>1</sup> As announced 23 November 2020 to ASX “ Carlow Castle Update – Carlow Deep Gold Copper Discovery”

## Paterson Central Au-Cu Project<sup>2</sup>

- First Artemis drilling campaign completed at Paterson Central Project located next to the Newcrest Mining / Greatland Gold Havieron gold deposit in the Paterson Province, WA.
- Three deep diamond holes were drilled only 2.5km to the east of Havieron in the Nimitz Prospect area for a total of 3,012m, with 1,151m drilled into Proterozoic bedrock of the Lamil Group, which is the host rock to the Havieron and Telfer gold deposits.
- Despite being only the 5<sup>th</sup> ranked target, Nimitz was selected because of ease of access via the existing Havieron track that transects the Havieron Project area.
- A total of 71 grab sample intervals of core from 1,151m of basement drilled were recovered as each hole was underway and transported in field crew shift change flight luggage for immediate assaying and petrological analysis based on visual estimates of representative lithologies, intense alteration and brecciation. Results are expected to be available soon.
- Core intervals above and below (+/- 40m) meaningful Au-Cu anomalism identified in any grab samples will then be cut and sampled at 1m intervals and sent for assay analysis.
- Overall drilling has provided core samples which provide visual indications that highly altered and brecciated rocks in the Nimitz prospect area have potential to host gold and copper mineralisation and provide vectors to a more intensely mineralised system.
- Two drillholes (GDRCD001 and GDRCD003) testing Lamil Group rocks in the west (Nimitz South) returned multiple zones of particularly intense hydrothermal alteration, with breccias flooded by carbonate-sericite and quartz-carbonate-chlorite veining, all associated with hematite and trace to minor pyrite and chalcopyrite minerals.
- As all three holes drilled encountered intervals of intense hydrothermal alteration of upper Lamil Group rocks in close proximity to the Havieron deposit, the Company believes that the Paterson Central licence is very fertile and prospective for large intrusive related gold and copper deposits surrounding Havieron.
- Given these highly encouraging preliminary drilling observations, the Company is now planning an expanded 2021 multi-rig drill programme to cover the top priority Apollo and Atlas targets, follow-up drilling at the Nimitz group of targets, and to test the Enterprise targets to the South.

## Corporate<sup>3</sup>

- End Quarter with cash balance of and liquid investments of \$8.24m (\$7.9m cash, \$0.34m liquid investments).
- New Director appointment - Mr Boyd Timler
- Non-core sales of several small, non-gold tenements and exploration data yielded approximately \$1.5 million during the quarter.

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<sup>2</sup> As announced 17 December 2020 to ASX "Paterson Central – Drilling of Nimitz Prospect"

<sup>3</sup> As announced 1 October 2020 to ASX "Director Appointment"

**Artemis Resources Limited** (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on activities for the quarter ended 31 December 2020.

**Alastair Clayton, Executive Director commented:** “The December Quarter has been an exceptionally busy one for our teams with Carlow Castle RC and Diamond drilling through the Australian summer months yielding a stream of outstanding assay results and our first ever Paterson Central Drill programme targeting the Nimitz Prospect, suggesting we are likely proximal to a significant intrusive-related hydrothermal system that has potential to host significant gold and copper mineralisation on our tenure.

On the corporate front, we ended the Quarter with a healthy cash balance, and we were pleased to welcome Mr Boyd Timler to the Board who brings highly complementary Corporate, Mine Development and Operations skills and experience. Our non-core divestment programme of several small non-gold tenements and exploration data during the Quarter realised an impressive ~A\$1.5m for the Company’s treasury.

Step out drilling to grow the Carlow Castle resource has hit excellent grades over some very large widths, and infill diamond core and structural drilling support future resource upgrades highlighting the impressive characteristics of the gold, copper and cobalt mineralisation at Carlow Castle. Drilling has discovered a totally new zone of shallow, high grade gold and copper mineralisation located approximately 250m to the north of the Carlow Castle Resource Area. This new Northern Discovery Zone is one of the key growth target areas being followed up as part of a 10,000m RC drill programme that started in early January. We are expecting more assays from the 2020 Carlow drill programme to be available very soon, including much of the deeper diamond drilling that targeted further examples of the high-grade gold “Feeder Zone” mineralisation discovered over 250m below the existing resource shells<sup>4</sup>. In addition, initial batches of the 2021 10,000m RC Programme samples have already arrived at the lab for analysis.

Our first three drill holes were completed at the Paterson Central Project and are a watershed in our understanding of the potential for significant mineralised systems across our 605 sq km tenement footprint. Despite being only mid-ranked, the Nimitz group of targets were selected to be drilled given relatively easy access from an existing Havieron main track. In reality, our highest priority ranked targets are Apollo, Atlas and Enterprise East and West. It goes without saying these will be drilled as soon as possible in 2021 with planning underway to get on the ground once all approvals are in place and the extreme summer season heat and rain abate. To intersect intervals of intensely hydrothermally altered breccias that are in places hematite overprinted and with trace to minor pyrite and chalcopyrite enrichment from our first holes ever, whilst not an obvious massive sulphide Au–Cu discovery yet, is still hugely encouraging. These are precisely the geology and textures we are targeting and will use recent drilling information and results to vector our future drilling at Paterson. We are looking forward to receiving the first grab sample assay and petrography results soon to see if any meaningful Au-Cu anomalism is present and can then cut full core interval assays accordingly. By retaining 100% ownership of our Paterson licence we provide our shareholders with uniquely

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<sup>4</sup> As announced 23 November 2020 to ASX “Carlow Castle Update – Carlow Deep Gold Copper Discovery”

unencumbered exposure to continued exploration success in the Havieron area of the Paterson Province.

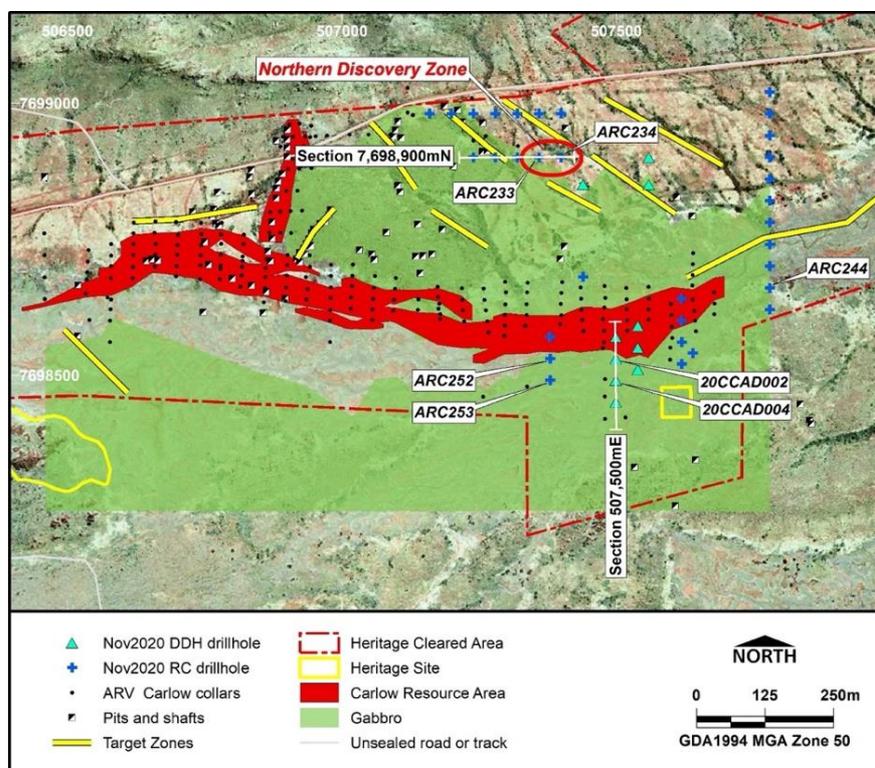
The Artemis team begin 2021 with high level of optimism. Both our core Au–Cu Projects are entering their most ambitious ever drilling programmes and shareholders have substantial leverage to success at both of these high potential projects.”

## CARLOW CASTLE GOLD COPPER COBALT PROJECT Carlow Castle Drill Programme

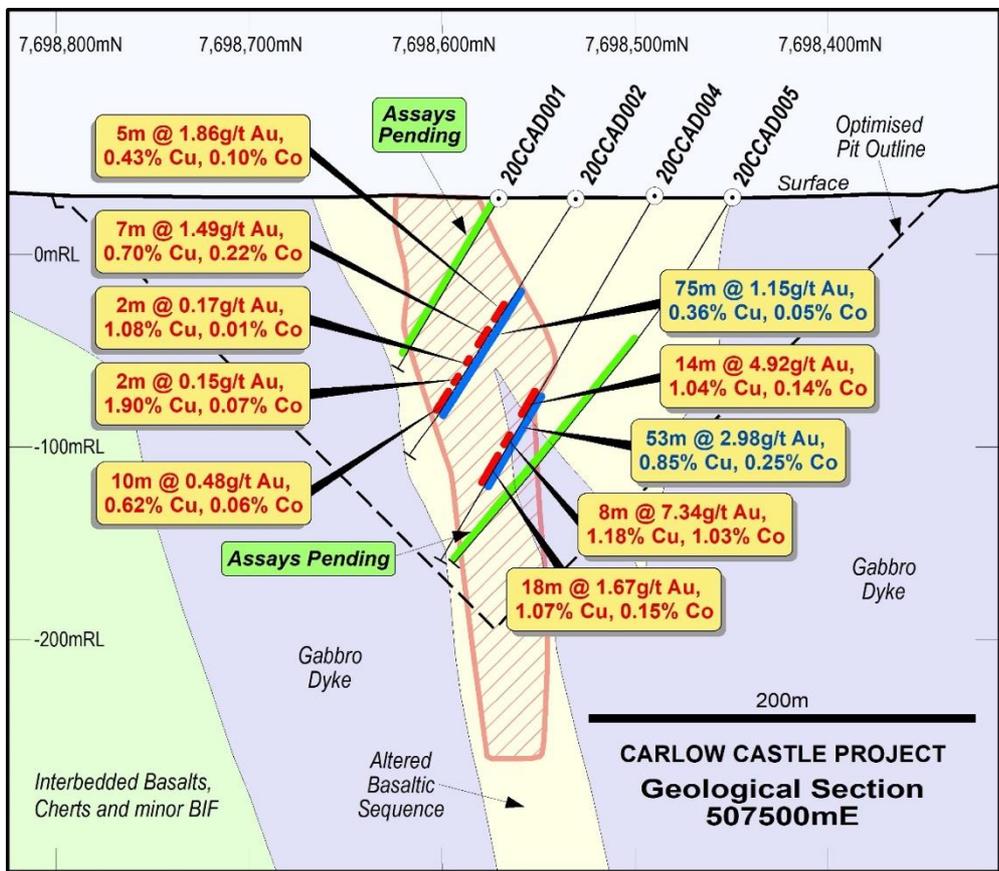
Drilling at Carlow Castle paused over the Christmas break and restarted in early January with Reverse Circulation (RC) drilling. Assay results for Diamond Drilling and RC received during the quarter are highlighted in **Figure 1** (location plan) and in sectional interpretations in **Figures 2-4**. **Table 1** highlights significant intercepts to date and also highlights a number of pending assays.

The Carlow assay results continue to impress the technical team and we look forward to final assay results from drilling carried out during the quarter, as well as continued success with extensional and follow up RC drilling underway, with the commitment of another 10,000 metres that has already commenced.

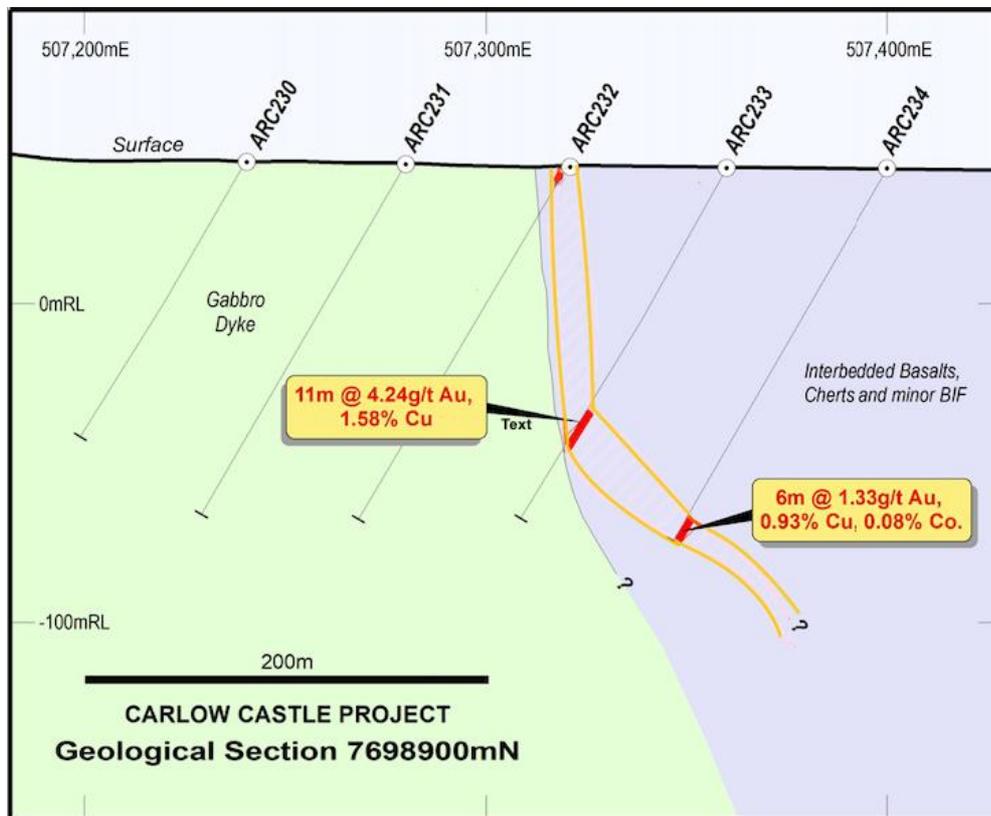
Diamond drilling will resume in late January to finish 1,000 metres within the eastern Mineral Resource Estimate area. Once the diamond drilling is completed, consultants CSA Global will complete a structural model study for the Carlow Castle deposit.



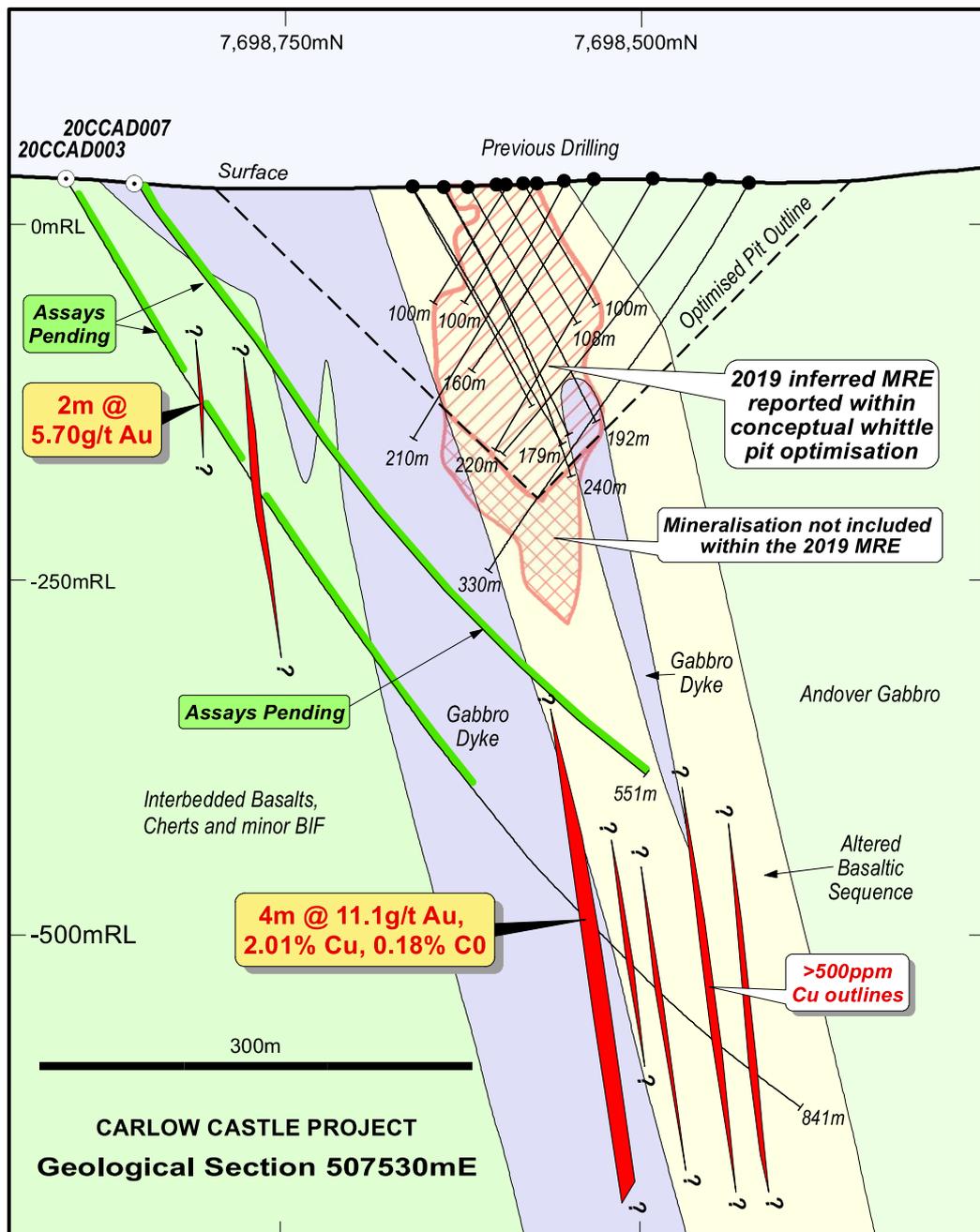
**Figure 1:** Carlow Castle Diamond (DDH) and RC hole locations (red) with previous drill collars, and 2019 inferred Mineral Resource Estimate (MRE) wireframe outline (as released to the ASX on 20 November 2019), with blue lines line showing locations of interpretive drill sections 507530mE +/-30m and 7698900mN +/-10m.



**Figure 2:** Carlow Castle interpretive drill cross section 507530mE +/-30m showing only recent DDH hole intersections with 2019 inferred Mineral Resource Estimate (MRE) wireframe outline (as released to the ASX on 20 November 2019).



**Figure 3:** Carlow Castle Interpretive drill section 7698900mN +/-10m showing RC hole intersections in the Northern Discovery zone.

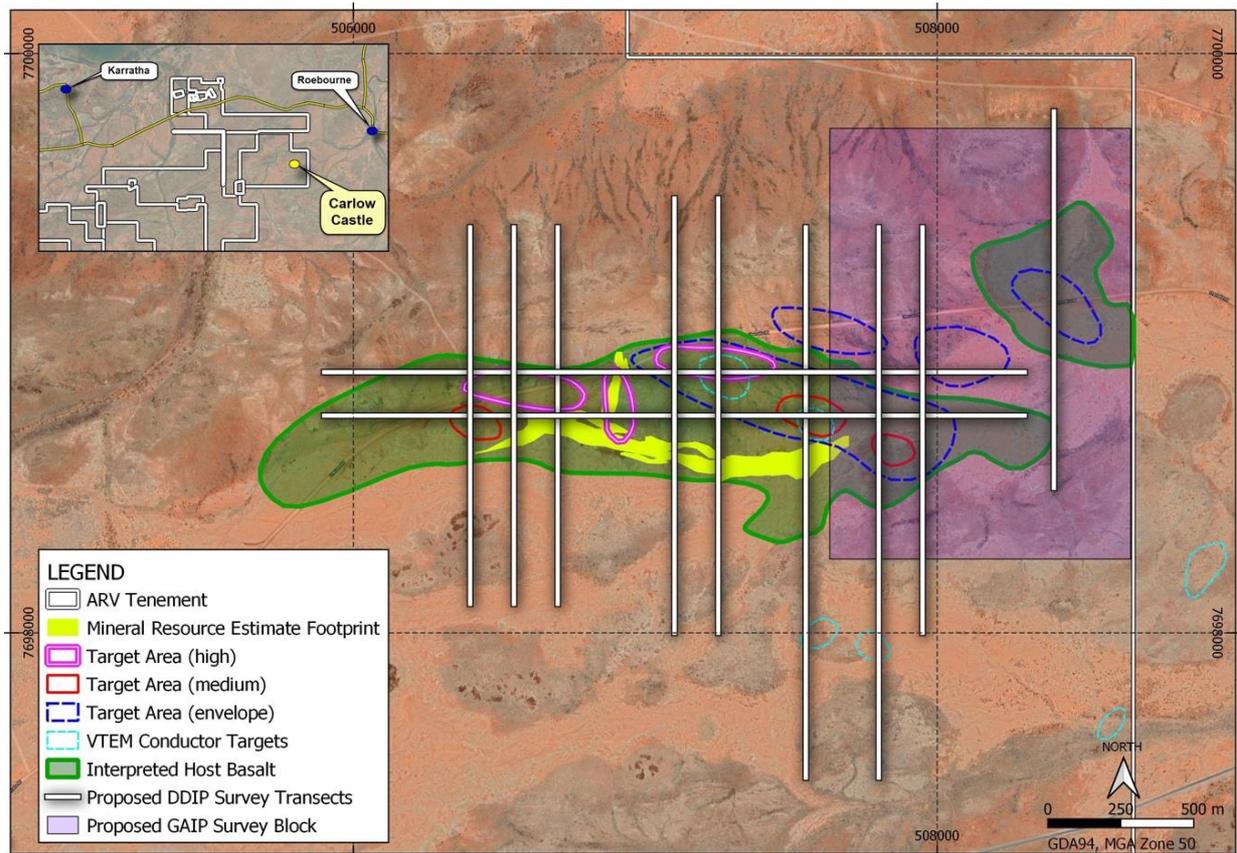


**Figure 4:** Carlow Castle interpretive geological cross section through 507530mE with all drillhole traces. Drillhole intervals with pending assay results are highlighted in green, with assay results anticipated in late-January 2021.

### Carlow Castle Geophysics Program

Resource Potentials (led by Dr Jayson Meyers) has proposed that induced polarisation (IP) surveying be carried out over the Carlow Castle resource area and surrounds, as well as high resolution aeromagnetic and radiometric (AMAG) surveying over the majority of tenement E47/1797 (**Figure 5**), which contains Carlow Castle and surrounding prospective geological target areas, to assist with subsurface geological interpretation, target generation and direct drill planning. AMAG data has been received and processed and will be integrated with the IP survey results from a survey that started in mid-January 2021 and remains ongoing.

IP surveys include gradient array IP (GAIP) to provide shallow IP chargeability and apparent resistivity anomaly patterns over the eastern extent of the Carlow Castle mineral resource trend and favourable basalt host rocks, as well as over an interpreted basalt zone faulted to the northeast of Carlow Castle which represents a prospective target zone for extensions of Au-Cu-Co mineralisation. Several survey line traverses of dipole-dipole IP (DDIP) have been designed to cross over target areas and known high-grade Au-Cu-Co mineralisation zones at Carlow Castle and Quod Est, to test the effectiveness of this technique to map IP chargeability anomaly responses associated with the mineralisation, and to provide additional information on the potential dip and plunge geometry of IP chargeable features at depth for deeper drill targeting around the resource bodies, as well as generate new targets for drilling in the surrounding area.



**Figure 5:** Carlow Castle resource area with target selection by Resource Potentials, based on existing geophysical data sets, overlaid with the current IP geophysical survey lines underway.

**Table 1: Carlow Castle significant RC and diamond drilling results.**

Hole_ID	Comments	m From	m To	m	Au g/t	Co %	Cu %
ARC225	Partial	28	33	5	0.42	0.07	0.66
ARC225		58	61	3	0.35	0.38	0.07
ARC226	Pending						
ARC227	Pending						
ARC228		73	77	4	0.19	0.27	0.35
ARC231	Pending						
ARC232		11	12		0.97	0.01	0.33
ARC233		71	82	11	4.24	0.03	1.58
ARC234		102	108	6	2.72	0.22	3.03
ARC243		87	92	5	0.11	0.06	0.47
ARC244		75	76	2	1.57	0.01	0.01
ARC244		113	114	1	7.43	0.04	0.05
ARC246	Pending						
ARC247	Pending						
ARC248	Pending						
ARC249	Pending						
ARC250	Pending						
ARC251		58	60	2	0.69	0.02	0.3
ARC252		82	87	5	2.4	0.09	0.63
ARC253		60	61	1	1.52	0.01	0.1
ARC253		132	176	44	2	0.15	0.71
	including	144	145	1	10.4	0.32	2.49
	including	155	156	1	10.9	0.2	0.8
ARC254	Incomplete	134	135	1	1.24	0.01	0.2
20CCAD001	Pending						
20CCAD002		56	60	4	0.63	0.05	0.23
20CCAD002		69	74	5	1.86	0.1	0.43
20CCAD002		84	91	7	1.49	0.22	0.7
20CCAD002		94	98	4	0.67	0.05	0.39
20CCAD002		102	104	2	0.17	0.01	1.08
20CCAD002		112	114	2	0.15	0.07	1.9
20CCAD002		121	131	10	0.48	0.06	0.62
20CCAD003		178	180	2	5.71	0.01	0.48
20CCAD003		245	246	2	1.53	0.01	0.48
20CCAD003		544	545	2	0.7	0	0.39
20CCAD003		634	635	2	1.31	0	0.36
20CCAD003		639	643	4	11.1	0.18	2.01
	Including	639	640	1	33.7	0.14	1.32
20CCAD003		648	649	1	1.57	0.14	1.09
20CCAD003		708	709	1	0.51	0.13	0.07
20CCAD003		712	713	1	0.61	0.36	0.27
20CCAD003		763	766	3	0.78	0.1	0.24
20CCAD003		796	798	2	0.85	0.17	0.57
20CCAD003		797	798	1	1.11	0.25	0.85
20CCAD003		801	802	1	0.83	0.01	0.24
20CCAD004		120	134	14	4.92	0.14	1.04
20CCAD004		144	152	8	7.34	1.03	1.18
20CCAD004	Including	147	149	2	17.93	2.36	1.48
20CCAD004		155	174	19	1.59	0.15	1.06
20CCAD005	Pending						
20CCAD005A	Pending						
20CCAD006	Pending						
20CCAD007	Pending						
20CCAD008	Pending						
20CCAD008W	Pending						
20CCAD009	Pending						
20CCAD010	Pending						

## PATERSON CENTRAL GOLD COPPER PROSPECT

### First Drilling of Phase 1 Holes Completed – Basement Lithologies

Photographs of selected bedrock core intervals from holes GDRCD001 and GDRCD003 drilled at the Paterson Project Nimitz prospect showing clear signs of hydrothermal alteration and veining are presented in **Figure 6**. These photographs show a range of rock types and hydrothermal alteration styles that have affected the Proterozoic basement rocks close to the western tenement boundary with the Havieron Au-Cu deposit. The scout drilling of these deep holes has provided core samples which provide early visual indications that rocks in the Nimitz Prospect area have potential to host gold and copper mineralisation, and results of petrographic analysis and geotechnical of 71 grab sample assay results will provide more geological insight into the gold and copper potential of the Nimitz Prospect area.

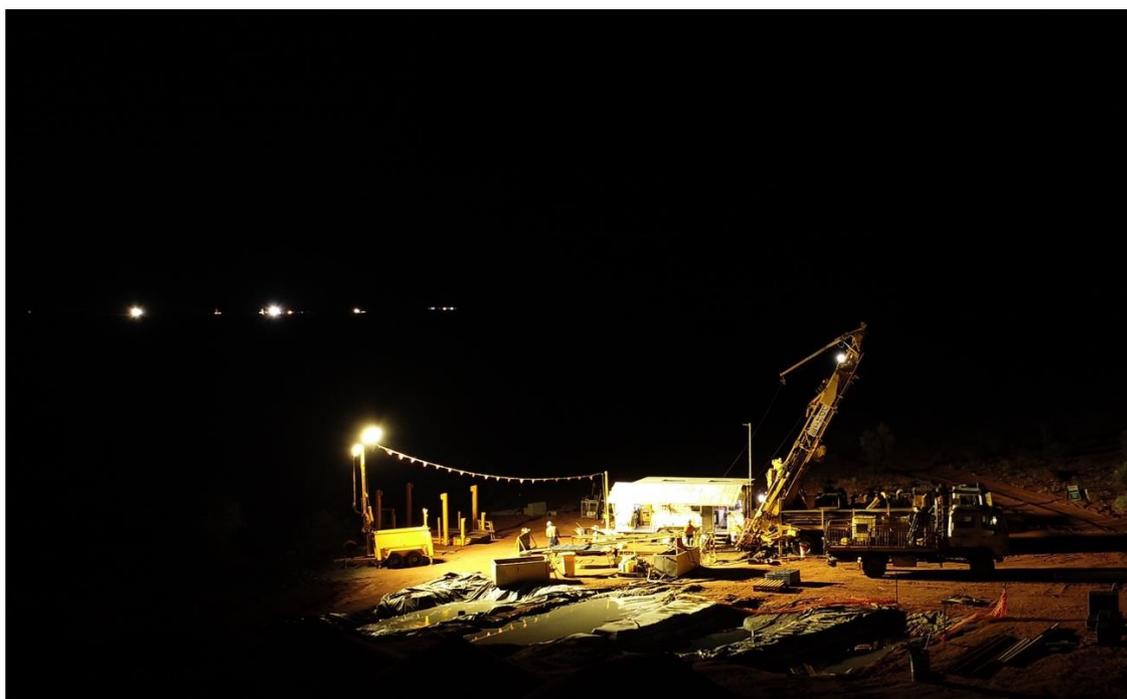


**Figure 6:** Selected core photographs from Artemis deep diamond holes at the Paterson Nimitz prospect showing zones of hydrothermally altered Proterozoic bedrock and quartz-carbonate-chlorite-hematite veins usually containing trace pyrite and chalcopyrite. A) Hole GDRCD001 from 919m showing carbonate-sericite-hematite altered calcarenite with pyrite and chalcopyrite (<1%). B) Hole GDRCD001 from 1,022m showing calcarenite (bottom) and quartz-carbonate vein (top) with large chalcopyrite mineral grain (inside of red circle). C) Hole GDRCD001 from 972m showing carbonate-hematite altered calcarenite cut by a narrow quartz-carbonate-biotite vein containing trace sulphides (<1%). D) Hole GDRCD003 from 744m showing calcarenite breccia flooded by carbonate-chlorite veining. E) Hole GDRCD003 from 922m showing gabbro highly altered by silica and hematite with trace disseminated sulphides less than 1% (top) in contact with a breccia vein flooded by quartz-carbonate-chlorite and trace sulphides (bottom). F) Hole GDRCD003 from 952m showing brecciated dolerite and quartz-carbonate-biotite-pyrite veining.

## First Drilling of Phase 1 Holes Completed in Havieron Dune Corridor

**Figure 7** is a drone photograph showing the location of the Nimitz North drill pad in the foreground and Havieron drill sites and camp in the background to the west.

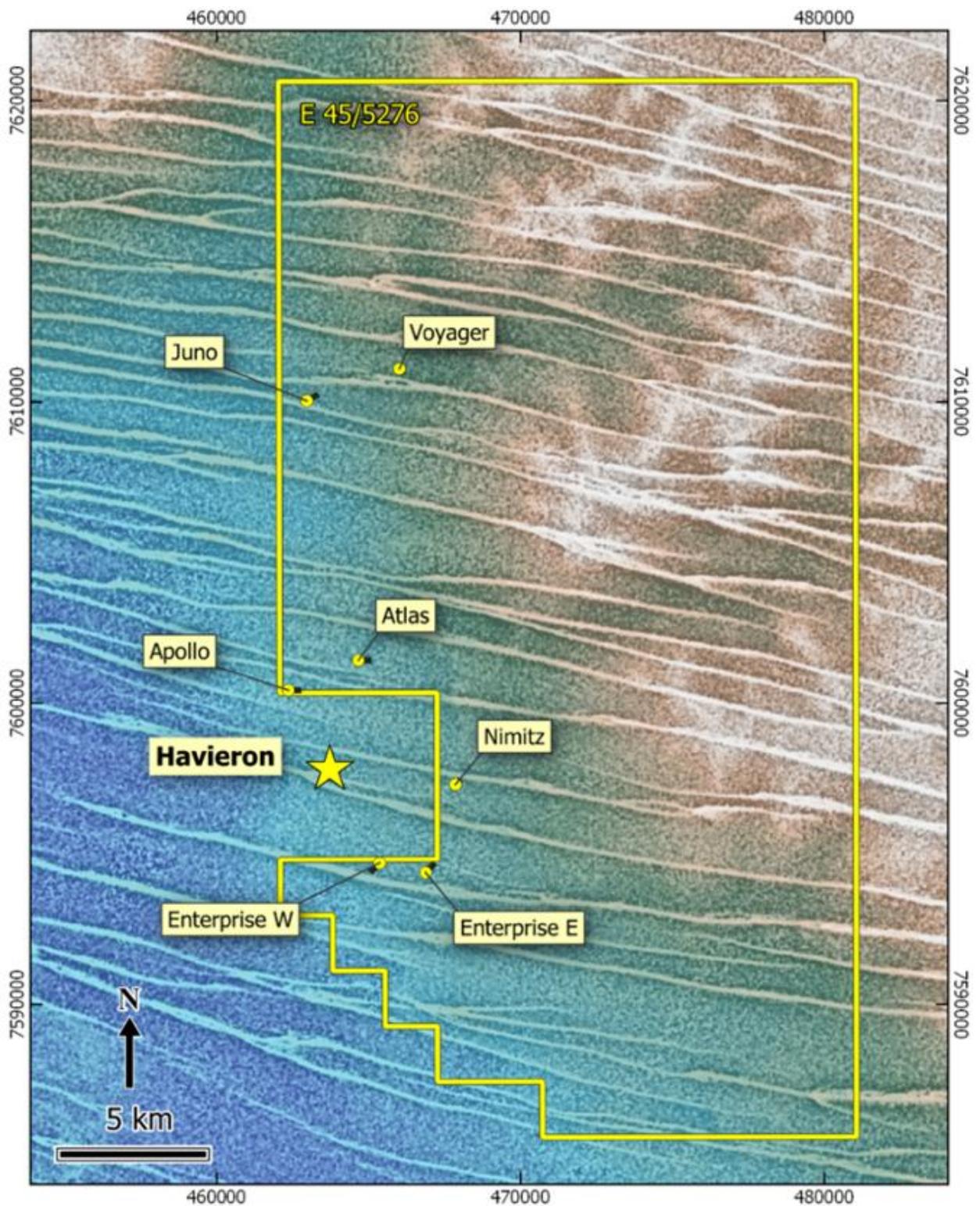
The Company has identified 7 initial targets/prospects for deep drill testing at Paterson Central, with 5 of them surrounding the Havieron gold-copper deposit to the north, east and south (**Figure 8**). Drilling commenced at the Company's Nimitz Prospect in early October and was completed by mid-December. Nimitz was chosen because of its easily accessible location along an existing track that passes through Havieron and continues east into Artemis' Exploration Licence in a swale formed between 2 E-W trending linear sand dunes (**Figure 8**).



**Figure 7:** Night time drone photograph looking west showing Nimitz North drill pad in the foreground and Havieron drill rigs and camp lights in the background.

Information on the 3 deep diamond holes is presented in **Table 2**, which shows that a total of 3,012m were drilled, of which 1,151m were drilled into Proterozoic bedrock of the Lamil Group, the host rock to the Havieron and Telfer gold deposits, and the remainder was drilled through overlying Permian glacial deposit cover having an average vertical thickness of 568m, in comparison to about 450m at Havieron.

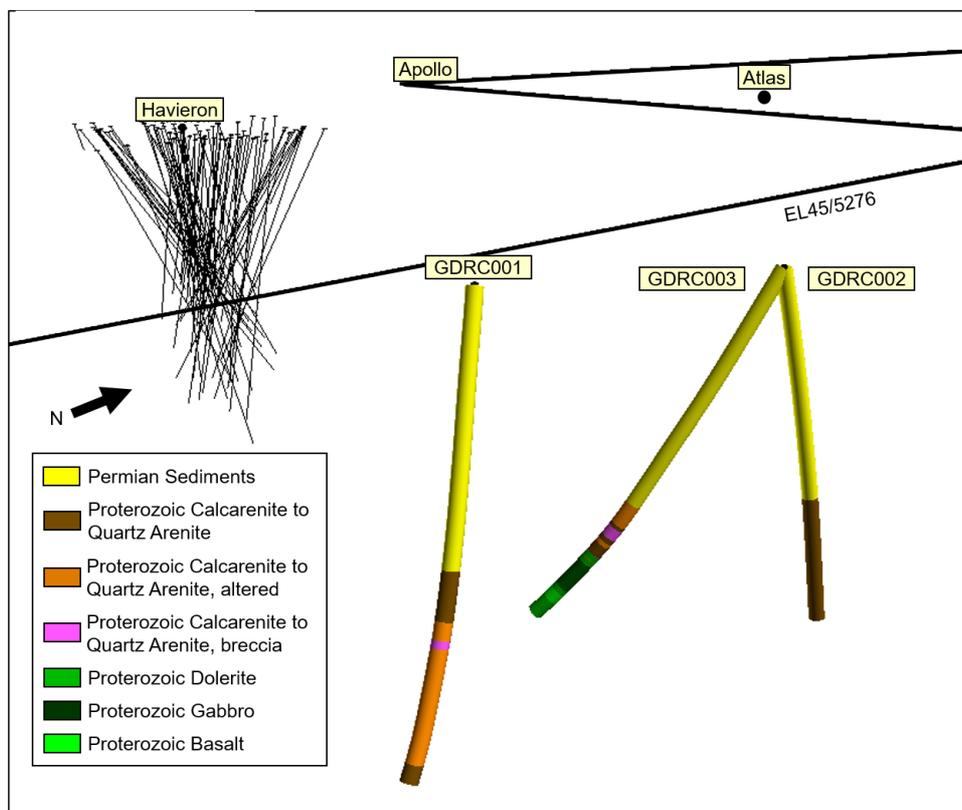
**Figure 9** shows simplified lithology initially logged from the core in the field plotted down the drillhole traces. About 70 short intervals of core (10-20cm long) were sampled in the field crossing key rock types, different alteration zones and veins of interest. These grab samples are being analysed for petrology and are being assayed for an extensive geochemical element suite. The remaining core will be properly measured, marked up, logged, cut, sampled and stored at Artemis' Radio Hill Mine site.



**Figure 8:** Digital terrain model and Artemis 100% owned Paterson Central tenement (yellow outline), with 7 initial targets/prospects shown (yellow dots). An extensive array of linear sand dunes show up as E-W trending lines, with topographic elevation highlighted by hotter colour attributes. The linear sand dunes range in height from 5 to 15 metres above the relatively flat landscape. The Nimitz Prospect is located 3km to the east of the centre of the Havieron deposit (3.4Moz Au), in the same inter-dune swale which was chosen for initial drilling due to relatively easy access.

**Table 2:** Drill collar information for first 3 deep diamond drillholes at Artemis' Paterson Central Project.

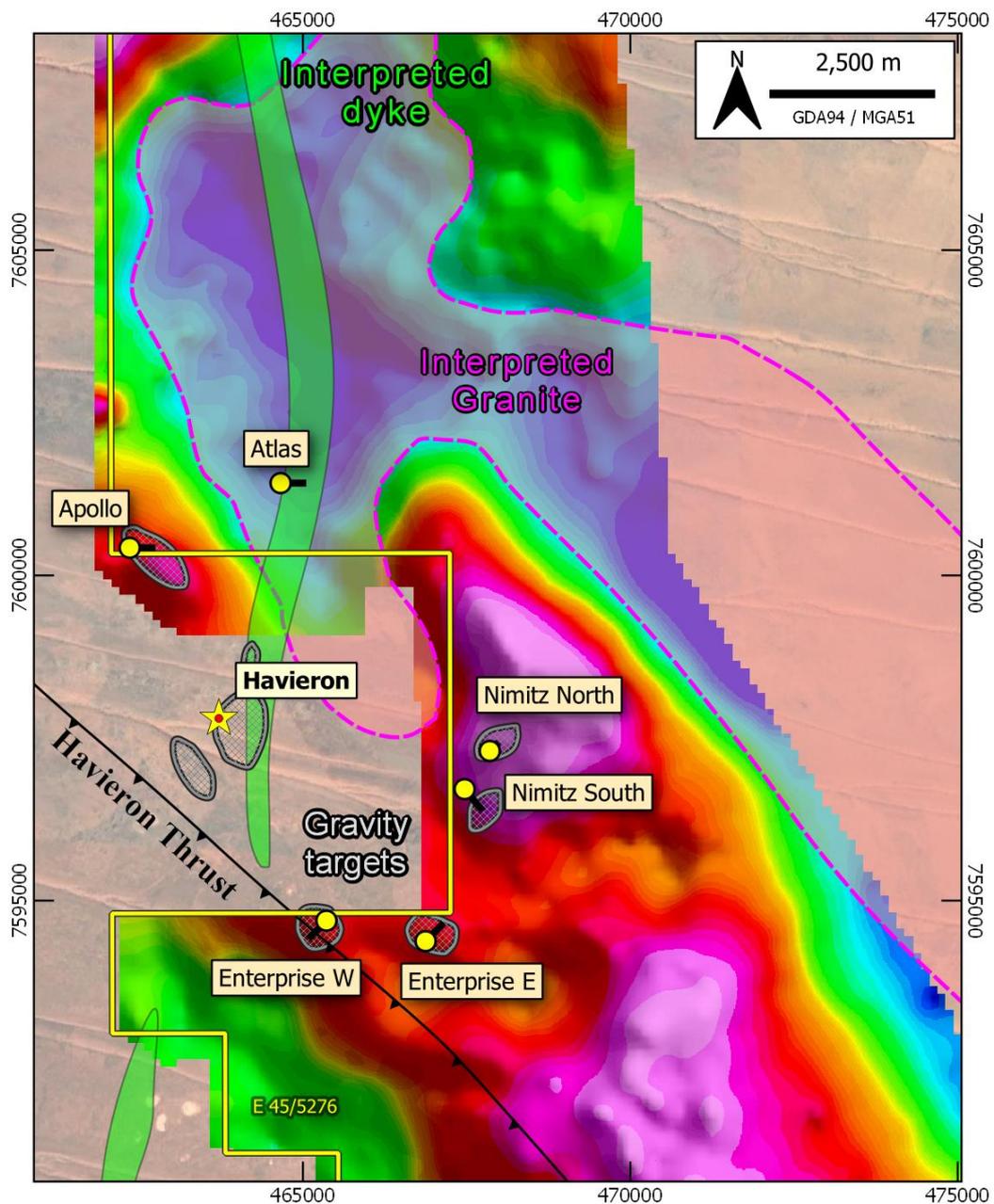
Hole ID	Northing (MGA51)	Easting (MGA51)	EOH Depth (m)	Azimuth (degrees true N)	Dip (degrees)
GDRCD001	7596691	467485	1061	145	-70
GDRCD002	7597300	467855	905	45	-80
GDRCD003	7597299	467856	1046	212	-60



**Figure 9:** 3D view looking to the NW at Artemis deep drillholes into the Nimitz Prospect in the foreground coloured by simplified lithology down the hole traces. In the background are drillhole traces at Havieron up until end of September 2020 (taken from Newcrest quarterly reports to the ASX prior to the discovery of the Northern Breccia Zone at Havieron), and Artemis targets/prospects Apollo and Atlas.

The Nimitz Prospect is located on the western side of a broad NW-SE trending gravity ridge that runs along the eastern side of the Havieron Thrust Fault, and extends through the Artemis lease and into the adjacent lease containing Havieron (**Figure 10**). This gravity ridge is cut across to the south by an interpreted meandering paleo-valley incised into the top of the Proterozoic bedrock, and it is also cut across to the north by an interpreted granite batholith. This NW-SE gravity high trend can now be explained as an anticlinal structural corridor containing mafic sills within the Lamil Group based on the results from Artemis deep drillhole GDRCD003.

The company will now focus its next efforts on obtaining access to other targets/prospects within the Paterson Central Project area, with the aim to resume deep drilling on targets around Havieron and targets located further to the north in the first quarter of 2021.



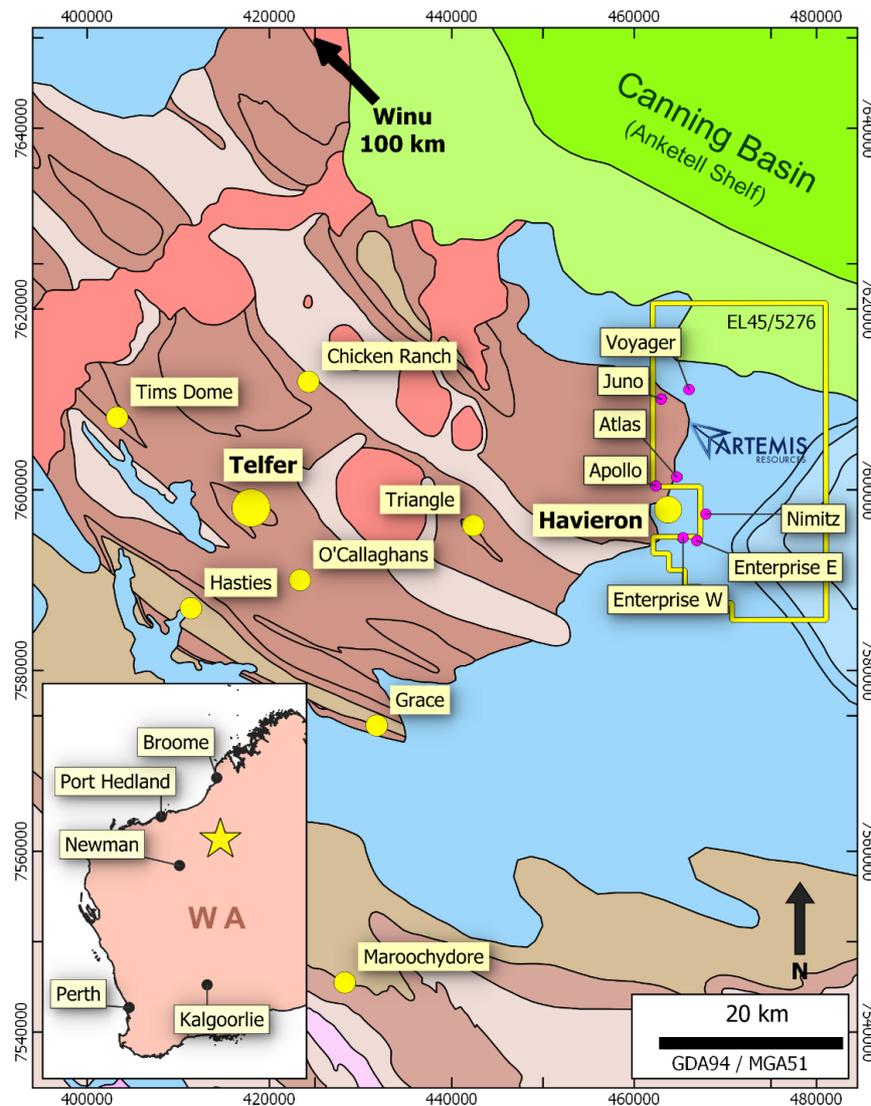
**Figure 10:** Gravity anomaly image after applying 12km high-pass filter and NE sun shading. Interpreted geological features highlighting a N-S trending post-mineralisation mafic dyke, Havieron Thrust Fault and granitic intrusion. Locations of Artemis targets/prospects and proposed drillholes are shown as yellow dots, and downhole traces of planned drillholes projected to surface are shown as black lines, as well as local gravity high zones outlined in grey.

## Background to the Paterson Central Project

The Paterson Central Project is located in the Yaneena Basin of the Paterson Province, which hosts large scale mineral deposits, such as the World class Telfer Gold-Copper Mine, recently discovered Winu copper-gold deposit, Nifty Copper Mine, and the rapidly growing Havieron gold and copper deposit. The Company's Paterson Central project forms a 100% owned exploration tenement E45/5276, which surrounds the Havieron gold deposit on three sides, and covers the same continuous geological domain (**Figure 11**).

The geology of the project area consists of Canning Basin sediments - primarily Permian siltstones in this part of the basin - which overlie Proterozoic meta-sedimentary basement rocks which form the main host rocks to large mineral deposits in the region. The sedimentary cover is 300m thick in the far western part of the project area and is interpreted

to deepen to over 800m in the far east. The Havieron gold and copper deposit is associated with a strong magnetic anomaly and sits under about 450m of sedimentary cover. Mineralisation at Havieron extends over deep intervals to at least 600m below the base of sedimentary cover, where the mineralisation starts, and it continues to remain open at depth and laterally, with the recent discovery of the Northern Breccia Zone by Newcrest. The Company is exploring the Paterson Central Project for both Havieron and Telfer styles of gold and copper mineralisation.



**Figure 11:** Paterson Central Tenement E45/5276 (yellow outline) with 7 target areas proposed for drilling, overlying main geological units and showing locations of major gold and base metal deposits.

## **CORPORATE**

### **Health and Safety**

The Company continues to comply with all State guidelines to ensure the health and safety of its workforce, contractors, and the community in which it operates.

There is currently no significant impact on operations as a result of COVID-19.

Artemis has had no Occupational Health and Safety incidences during the quarter.

### **Director Appointment**

Mr Boyd Timler was appointed a non-executive director on 1 October 2020.

Mr Timler has over 38 years of experience in the resources industry, including at senior executive and operator level in both open pit and underground gold and base metals mines. Mr Timler was most recently Chief Operating Officer of Panoramic Resources Limited, and prior to this he held the roles of CEO and Managing Director of Medusa Mining Limited and COO for Beadell Resources Limited.

Between 2005 and 2013, Mr Timler held senior operations management roles with Barrick Gold Corporation in Australia and Africa. Prior to that he held senior roles with Placer Dome Limited, Kinross Gold Corporation and TVX Gold Inc. In addition to his extensive operational experience, Mr Timler has considerable involvement with the evaluation and development of numerous resource projects throughout the world.

Mr Timler has a Bachelor of Science in Geology from the University Alberta, Canada and is a Graduate of the Australian Institute of Company Directors.

### **Sale of Non-Core Assets**

During the quarter the Company generated approximately \$1.5 million in cash from the sale of non-core tenements and mining information relating to non-core tenements.

The Company ended the Quarter with a cash balance of \$7.9m and liquid investments of circa \$340,000.

### **Other**

The Company spent ~\$3 million on exploration in the quarter ended 31 December 2020, principally on the drilling programmes at Carlow Castle and Paterson's outlined above.

Payments to Directors, related parties and their associates during the quarter amounted to \$215,000, being salaries, superannuation and directors' fees.

## 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 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.

For more information, please visit [www.artemisresources.com.au](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.

### COMPETENT PERSONS STATEMENT PATERSONS RANGE:

The information in this announcement that relates to Exploration Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Artemis Resources Limited and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Meyers consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Dr Meyers does not hold securities in the Company.

### COMPETENT PERSONS STATEMENT WEST PILBARA:

The information in this announcement that relates to Exploration Results 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 an employee of Artemis Resources Limited. Mr Younger 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 Younger consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Information in this document that relates to Estimation and Reporting of Mineral Resources for the Carlow-Castle deposit set out in the announcement dated 20 November 2019 is based on information compiled by Dr Matthew Cobb, who is a Member of the Australian Institute of Geoscientists. The Company is not aware of any new information or data that materially affects the information included in this ASX Release and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Dr Cobb is employed as a Principal Geologist and is a full-time employee of CSA Global. Dr Cobb has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Cobb consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Tenement List - All tenements are in Western Australia

Project	Tenement	Status	Company
Purdy's Reward	L47/782	Pending	KML No 2 Pty Ltd
Carlow Castle	E47/1797	Live	KML No 2 Pty Ltd
Ruth Well	P47/1929	Live	KML No 2 Pty Ltd
	E47/3719	Live	KML No 2 Pty Ltd
	E47/3487 <sup>1</sup>	Live	Elysian Resources Pty Ltd
	E47/3341 <sup>1</sup>	Live	Hard Rock Resources Pty Ltd
47 Patch	E47/3361 <sup>1</sup>	Live	Elysian Resources Pty Ltd
Elysian / Hard Rock	E47/3564 <sup>1</sup>	Live	Elysian Resources Pty Ltd
	E47/3340 <sup>1</sup>	Live	Hard Rock Resources Pty Ltd
	E47/3390 <sup>1</sup>	Live	Hard Rock Resources Pty Ltd
	P47/1832 <sup>1</sup>	Live	Hard Rock Resources Pty Ltd
	P47/1881 <sup>1</sup>	Live	Hard Rock Resources Pty Ltd
	E47/3534 <sup>1</sup>	Live	Jindalee Resources Pty Ltd
	E47/3535 <sup>1</sup>	Pending	Jindalee Resources Pty Ltd
	P47/1833 <sup>1</sup>	Pending	Jindalee Resources Pty Ltd
Whundo	L47/163	Live	Fox Radio Hill Pty Ltd
	M47/7	Live	Fox Radio Hill Pty Ltd
	M47/9	Live	Fox Radio Hill Pty Ltd
Radio Hill	M47/161	Live	Fox Radio Hill Pty Ltd
	M47/337	Live	Fox Radio Hill Pty Ltd
	L47/93	Live	Fox Radio Hill Pty Ltd
Weerianna	M47/223 <sup>2</sup>	Live	Western Metals Pty Ltd
Silica Hills	L47/781	Pending	KML No 2 Pty Ltd
	E47/1746	Live	KML No 2 Pty Ltd
Telfer	E45/5276	Live	Armada Mining Pty Ltd
Sing Well	P47/1622	Live	KML No 2 Pty Ltd
	P47/1112	Live	KML No 2 Pty Ltd
Nickol River	P47/1126	Live	KML No 2 Pty Ltd
	P47/1925	Live	KML No 2 Pty Ltd
	E47/3373	Live	KML No 2 Pty Ltd
Balmoral	E47/3707	Live	KML No 2 Pty Ltd
	E47/3708	Live	KML No 2 Pty Ltd
	E47/3709	Live	KML No 2 Pty Ltd
Munni Munni	E47/3322 <sup>3</sup>	Live	Karratha Metals Pty Ltd
	M47/123 <sup>3</sup>	Live	Platina Resources Ltd
	M47/124 <sup>3</sup>	Live	Platina Resources Ltd
	M47/125 <sup>3</sup>	Live	Platina Resources Ltd
	M47/126 <sup>3</sup>	Live	Platina Resources Ltd

1- 70% Artemis – Karratha Gold Joint Venture

2 – 80% Artemis

3 – 70% Artemis