

**Exploration Update by Novo on Purdy's Reward
- Karratha, Western Australia-**

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Corporate Information
ASX Code: ARV



Artemis Resources Limited ("Artemis" or "the Company") (ASX: ARV) is pleased to provide the following update by **Novo Resources Corp. ("Novo")**, the **Purdy's Reward Conglomerate Gold Project** managers under the Company's joint venture. Purdy's Reward is located south of Karratha in the Western Pilbara Region of Western Australia.

David Lenigas, Artemis' Executive Chairman, commented; "This is a very positive update from our joint venture partners Novo Resources Corp. from the Purdy's Reward Gold Project, especially in respect to the bulk sample gold grades and the extent of the conglomerates drilled to date."

Figure 1: Photomicrographs of disk-shaped gold nuggets encased in sandy matrix material. (See Figure 1 Descriptions for more detail)

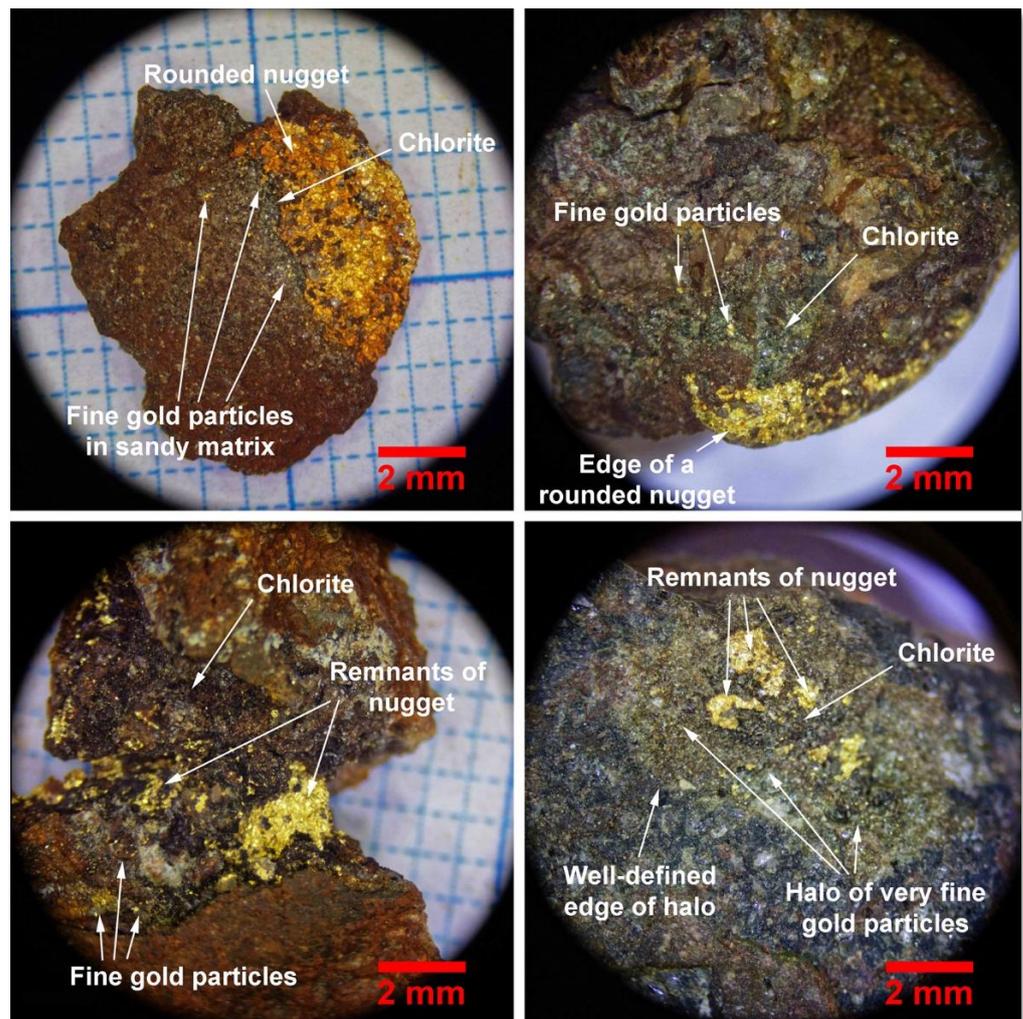


Figure 1 Descriptions: Photomicrographs. Top left, a disk-shaped gold nugget is encased in sandy matrix material. Dark green chlorite and fine gold particles can be seen in the matrix immediately next to the nugget. Top right, the edge of a rounded nugget emerges from sandy matrix material. Dark green chlorite intergrown with fine gold particles replaces the matrix in places near the nugget. Lower left, dark green to black chlorite and fine gold particles form a distinct clot within sandy matrix. A few coarser gold particles form the core of this clot and may represent the remains of a chemically remobilized nugget. Lower right, a cluster of coarse gold particles forms the core of a dense cluster of very fine gold within sandy matrix material. Coarse gold particles may represent the remains of a chemically remobilized nugget. Note the sharp boundary on the halo of fine gold.

The relevant parts of the Novo news release (including figures) released by them on 21 December 2017 are shown below, with the addition of Table 1 for diamond drill collars, and Table 2 for selected assays referred to in the release and a JORC Table to comply with ASX requirements. Novo's release can be read in full on their website.

“NOVO PROVIDES EXPLORATION UPDATE FROM PURDY’S REWARD

VANCOUVER, BC, December 21, 2017 - Novo Resources Corp. (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to provide an update on exploration activities at Purdy’s Reward, a farm-in and joint venture Novo has with ASX-listed Artemis Resources Limited (“Artemis”) and part of Novo’s greater Karratha gold project, Western Australia. Recent events include:

- Completion of 3,294 meters of scout diamond drilling in 69 holes testing approximately 1,550 m strike along the targeted conglomerate sequence.
- Initial 3D modeling of lithologies.
- Study of *in situ* gold mineralization confirming Purdy’s Reward is a coarse gold system.
- Undertaking an assessment of appropriate sample size.
- Receipt of first bulk sample results including 15.7 gpt Au from a 304 kg sample of basal conglomerate from Trench 1 and 17.7 gpt Au from a 371 kg sample of basal conglomerate from Trench 2.

Scout Diamond Drilling and 3D Modeling

The 2017 diamond core drill program concluded on December 15 with a total of 3,294 meters drilled in 69 holes. Most drill holes fall within a 1,550 m long northeast-trending corridor up to 500 meters wide. In addition, a line of three step-out holes was completed approximately 300 m southeast of this corridor, the first test of continuity of strata into the basin.

Upon completion of initial lithological logging of all diamond core, a first-pass 3D computer model illustrating lithology was constructed from this data (*please access this model via the following link: http://www.novoresources.com/_resources/17M12D17_Purdys_Reward_Exploration_Model.lfview; LeapFrog Viewer is necessary to view the model and can be accessed here:*

<http://www.leapfrog3d.com/products/leapfrog-viewer/downloads>).

Continuity of the conglomerate sequence appears strong within the targeted drilling corridor. With the exception of three paleo-topographic highs, areas where basement gabbro intrusive rocks form islands in the southwest part of the target area, the conglomerate sequence forms a continuous sheet-like unit at the base of the Fortescue Group. The conglomerate sequence dips at about 4-7 degrees southeast.

A northeast-trending normal fault down-drops strata southeast of the targeted drilling corridor. Three step-out holes, 17PDD065, 17DD067 and 17PDD069, drilled in this area all intercept the targeted conglomerate sequence thus confirming continuation of these rocks into the greater Fortescue Basin. Timing of faulting is uncertain. It may have been active while the basin was forming or after deposition

of strata. Interestingly, some conglomerate beds intercepted in these deeper holes display increasing quartz clast content and local concentrations of detrital pyrite, a potential indication the system is evolving further from the paleo-shoreline.

Novo considers the results of the scout diamond drilling program significant for the following reasons:

- Continuity of the conglomerate sequence has been firmly established. Although paleo-islands are present, these are considered localized.
- Data indicates Purdy's Reward is a near-shore fluvial depositional environment periodically reworked by marine processes.
- The system appears to evolve as it extends into the basin, a potential indication other favorable depositional environments may be present nearby.

***In Situ* Gold – Discussion:**

Over the past several weeks, Novo personnel have extracted numerous samples of *in situ* gold mineralization from trenches excavated at Purdy's Reward. Each sample was washed and waste rock material was removed to expose gold particles for study. A discussion of findings is presented below:

- Virtually all gold occurs as coarse nuggets within conglomerate matrix (*Figure 1*). Most nuggets are rounded and flattened consistent with primary alluvial transport and deposition. All display frosty surface textures imparted by the matrix in which they occur. As mentioned in the Company's news release dated November 24, 2017, chlorite-rich shale clasts are commonly spatially associated with gold nuggets.
- Overgrowths of chlorite, a clay mineral, surround each nugget. Chlorite appears to replace sandy matrix, and in some cases, the gold nugget itself.
- A 1-3 mm halo of fine gold particles is observed around most nuggets and may originate from late-stage chemical remobilization of gold from the nugget.
- Occasionally, concentrated clusters of fine gold particles are observed surrounding a few ragged remnants of coarser gold. Such remnants are thought to be nuggets that have undergone significant chemical remobilization and re-precipitation as fine gold.
- Gold discussed above is not supergene. Such gold is observed in fresh rock just the same as in partially oxidized rock.
- Gold nugget purities range from approximately 87% to nearly 100% with most toward the higher end of this range. Silver and lesser copper and mercury make up impurities. Basement lode gold deposits may be a source of nuggets with purities at the low end of this range, but a source for higher purity nuggets remains elusive. Novo thinks such gold could possibly be derived from recycling of earlier gold-bearing sedimentary deposits.

Assessing Appropriate Bulk Sample Size:

Given the overwhelming indications that Purdy's Reward is an extremely coarse gold system, Novo is undertaking a comprehensive size analysis of gold distribution in a 3-tonne sample collected from Trench 1. Independent coarse gold expert Dr. Simon Dominy is directing this work, and its completion is expected in January 2018.

Data from this analysis will help determine, going forward, the:

- appropriate sample size, and
- appropriate methods of analyzing the large samples to obtain results that can be relied upon for grade determination.

Current indications are that samples weighing 250-400 kg may be of insufficient size to accurately reflect grade. Samples weighing several tonnes may be required. On completion of this work, metallurgy sampling and assaying will be accelerated.

Early Au Results:

Novo has received Au results from Nagrom (*please refer to the Company's news release dated August 31, 2017 for a discussion of assay protocols*) for three trench bulk samples (*see Figures 2 and 3 for sample locations*):

- Commissioning Sample 1 ("CS-001"), a 304 kg bulk sample collected from the basal conglomerate and footwall rocks in Trench 1. This sample was determined to have a calculated head grade of 15.7 gpt Au (Note, the mass of sorted concentrate generated by the Steinert sorting machine was high from this sample, 83 kgs, therefore a sub-set of 10, 1-kg samples of concentrate was analyzed to generate a weighted average concentrate grade.)
- KX083, a 371 kg bulk sample collected from the basal conglomerate and footwall rocks in Trench 2, was determined to have a calculated head grade of 17.7 gpt Au.
- KX078, a 356 kg bulk sample collected from conglomerate 40 cm above the basal contact, was determined to have a calculated head grade of 1.3 gpt Au.

A photograph of jigged concentrate extracted from KX083 is shown in *Figure 4* and clearly illustrates the challenge coarse gold poses at Purdy's Reward. A small number of coarse nuggets contain most of the mass of gold and therefore heavily influence the resulting grade. As discussed above, Novo believes larger bulk samples may be required than the 371 kgs that were collected for sample KX083. Part of Novo's multi-pronged approach to exploring Purdy's Reward has been a component of scout diamond drilling to assess the depth and thickness of targeted gold-bearing conglomerates (*please refer to the Company's news release dated August 31, 2017 for further details*). Novo recognized early on that diamond core samples are of insufficient size to accurately assess nuggety gold mineralization at Purdy's Reward. Therefore, Novo planned to utilize large diameter drilling to generate bulk samples for Au assay. In the Company's news release dated November 24, 2017, Novo discussed its attempt at large diameter drilling and how it was unsuccessful at generating samples of consistent size and integrity. Novo has since shifted its efforts to bulk sampling trenches for meaningful Au assays.

In spite of being of inadequate size for meaningful gold analyses, Novo cut, sampled and submitted diamond core for multi-element and 1-kg cyanide leach analysis. Cyanide leach results from the mafic conglomerate sequence from holes 17PPD001, 17PPD003 and 17PPD004 (*see Figures 2 and 3 for locations*) returned anomalous level gold results (0.03 ppm Au from 0-4 m, 0.04 ppm Au from 3-6 m and 0.01 ppm Au from 12.5-15 m, respectively). No significant gold values were encountered in hole 17PPD002 which went straight into basement rocks at the top of the hole.

Novo does not consider these results surprising given the nuggety nature of gold mineralization at Purdy's Reward. Given the small diameter of diamond drill holes (8.5 cm diameter), the odds of encountering gold nuggets is small. Notably, these four drill holes are in close proximity to bulk sample sites containing appreciable gold as discussed above. Current assay data from bulk samples and diamond core collectively demonstrate the need for large samples to assess gold grades at Purdy's Reward (*please refer to a news release dated November 24, 2017 for further details*).

Quality Control and Quality Assurance:

Novo staff, under the supervision of Dr. Quinton Hennigh, Novo's President and Chairman, collected bulk samples and drill samples discussed in this news release. Bulk samples were submitted to Nagrom Metallurgical Laboratory in Perth, Australia, where they were processed according to procedures detailed in Novo's news release dated August 31, 2017. Diamond drill core was sawn and sampled by

Novo personnel and submitted to Genalysis Laboratories, Perth, WA for multi-element and cyanide leach analysis. Preparation entailed crushing the entire sample to -2 mm, pulverizing a subsample split and subjecting a 1-kg charge to the LeachWell technique, an accelerated CN leach (6 hour leach time). Au analysis of the resulting solution is done by mass spectrometry.

Dr. Quinton Hennigh, the Company's, President and Chairman and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release.

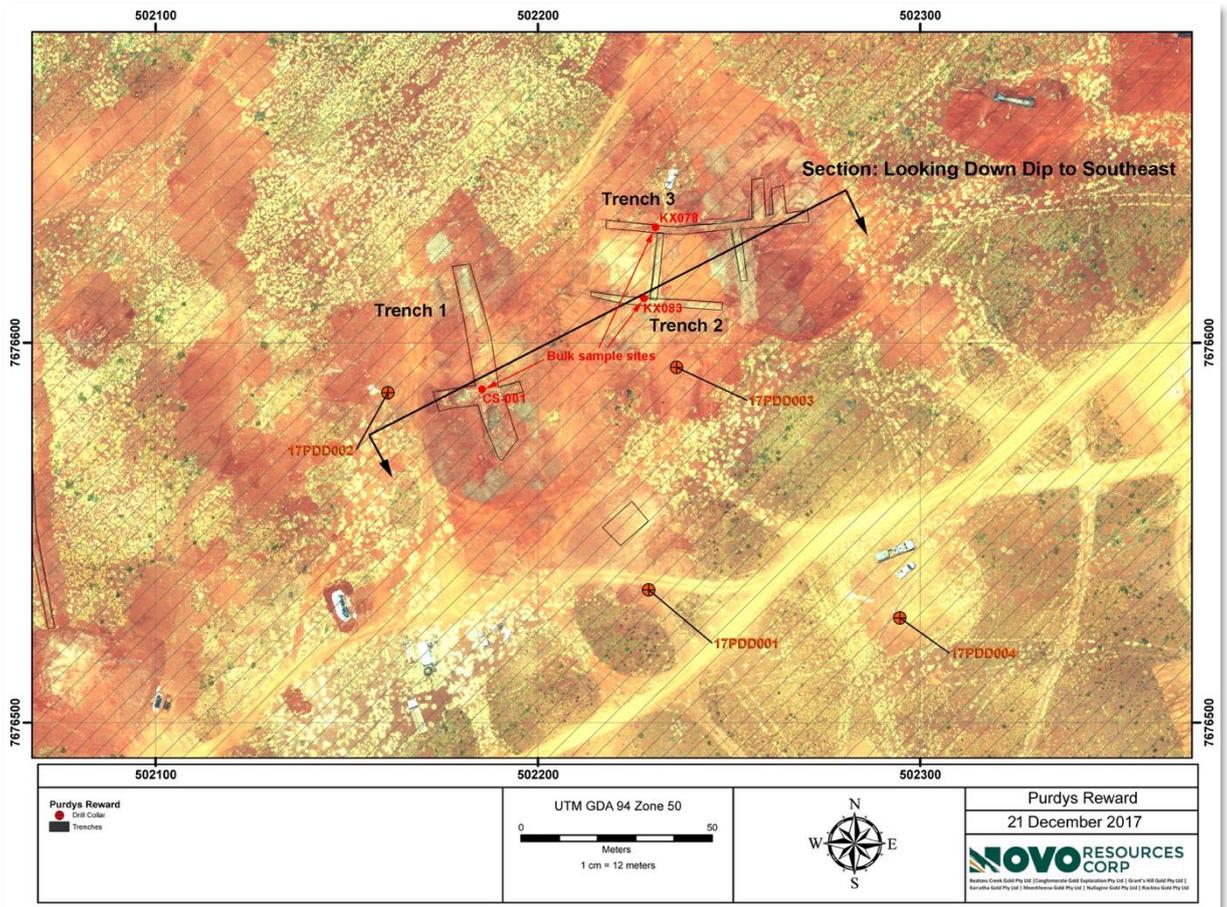


Figure 2: Plan map showing the location of Trenches 1, 2 and 3 and diamond drill holes 17PPD001, 17PPD002, 17PPD003 and 17PPD004. Bulk sample locations are also highlighted.)

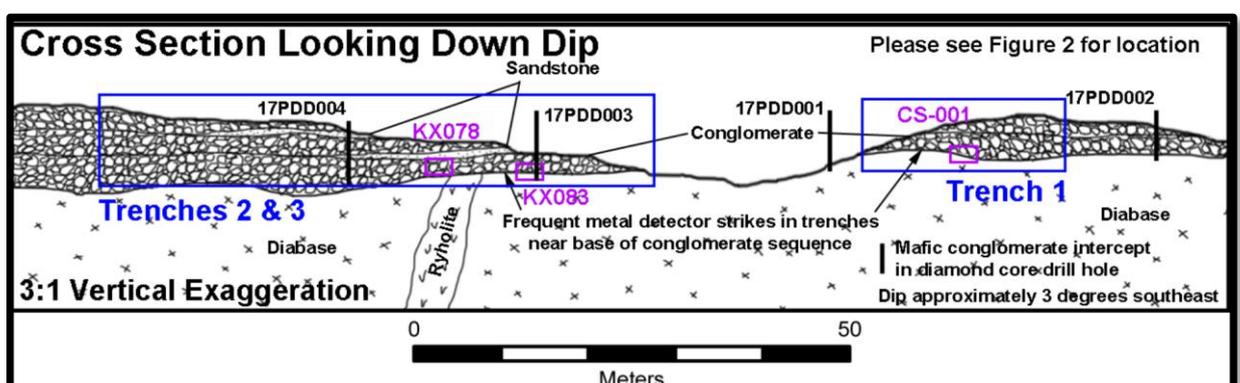


Figure 3: Cross Section looking down dip through trenches 1, 2 and 3. The respective intercepts of mafic conglomerate encountered in holes 17PPD001, 17PPD002, 17PPD003 and 17PPD004 are shown as bold black lines.)



Figure 4: *Photograph of jigged concentrate extracted from KX083. The extremely coarse nature of gold mineralization at Purdy's Reward is clearly illustrated in this image. Most of the mass of gold is concentrated in just a few nuggets."*

-END OF NOVO NEWS RELEASE-

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doralda Pty Ltd. Mr Mead has sufficient experience which 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CONTACTS:

For further information on this update or the Company generally, please visit our website at www.artemisresources.com.au or contact:

Investors / Shareholders

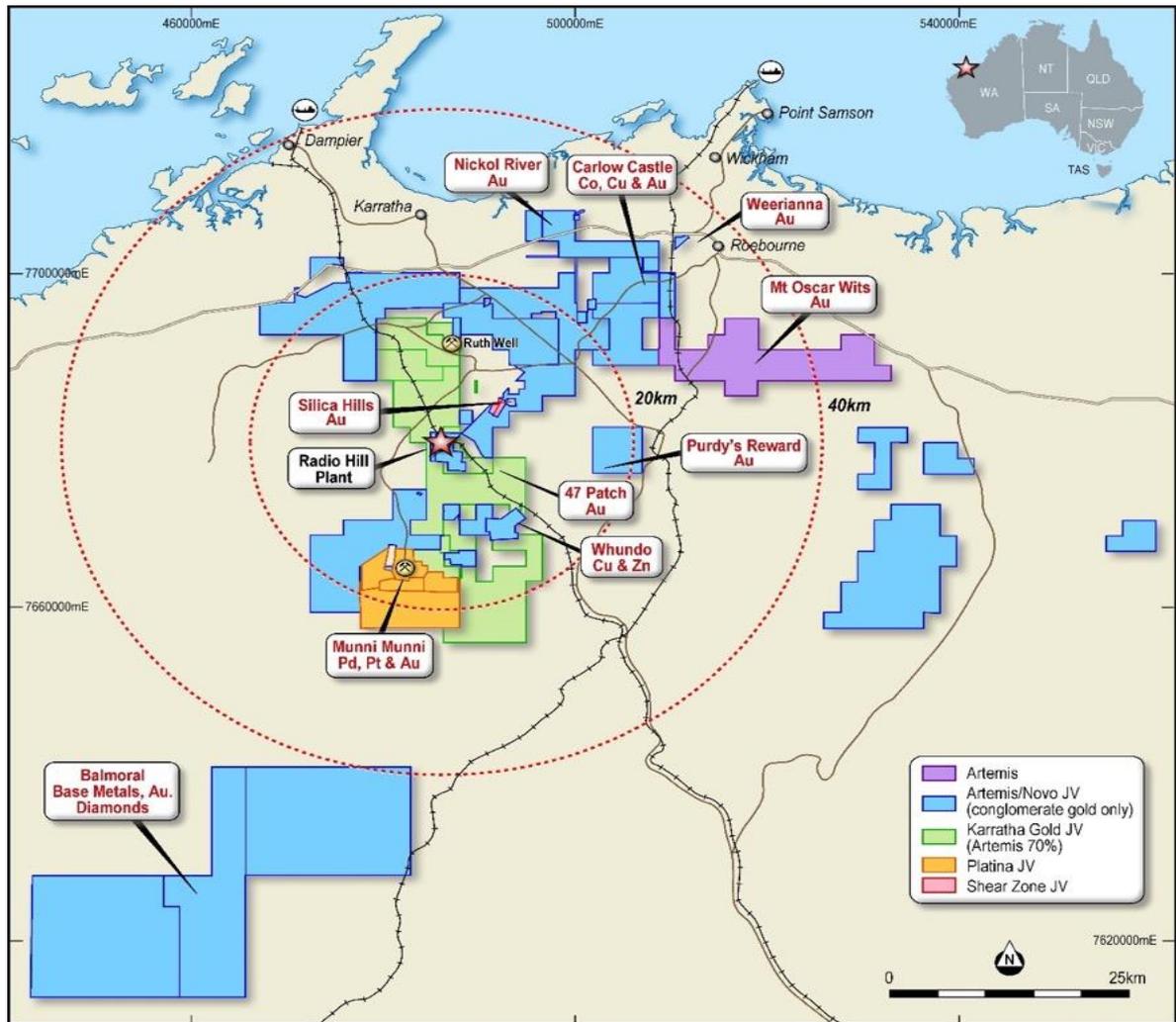
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Figure of Artemis's Tenements in the Karratha Area (Including Purdy's Reward)



BACKGROUND INFORMATION ON ARTEMIS RESOURCES:

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Karratha (gold, cobalt, base metals, platinum group elements and iron ore) and the Mt Clement Paulsens (gold) project in Western Australia.

Artemis owns the fully permitted ~500,000tpa Radio Hill nickel and copper operations and processing plant located 25km south of Karratha. JORC 2004 compliant resources of Gold, Nickel, Copper PGE's and Zinc, all situated within a 40km radius of the Radio Hill plant and on 1,838km² form the newly consolidated assets of Artemis Resources.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("**Novo**"), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km of the City of Karratha, including at Purdy's Reward ("the **Gold Rights**"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the Definitive Agreements.

The Definitive Agreements cover 38 tenements / tenement applications that are 100% owned by Artemis. Pursuant to Novo's successful earn-in, three 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("**Karratha Gold**") and three subsidiaries of Artemis (KML No 2 Pty Ltd, Fox Radio Hill Pty Ltd, and Armada Mining Pty Ltd). The joint ventures are managed as one

by Karratha Gold. Artemis and Novo will contribute to further exploration and any mining of the Gold Rights on a 50:50 basis. Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already subject to third party interests are expected to be signed once all necessary third-party consents have been obtained.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This report contains forecasts, projections and forward looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis’ control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company’s securities.

Table 1: Diamond Drill Collar Locations

HoleID	Grid	East	North	Elev	Length	Coll-Az	Coll-Dip	HType	Tnmnt	Area
17PDD001	GDA94-50	502228.997	7676534.963	79.843	76.34	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD002	GDA94-50	502160.784	7676586.856	81.72	35.8	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD003	GDA94-50	502236.288	7676593.571	81.366	32.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD004	GDA94-50	502294.701	7676527.596	84.313	41.83	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD005	GDA94-50	502562.028	7676571.714	74.518	59.74	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD006	GDA94-50	502522.389	7676584.949	77.83	37.78	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD007	GDA94-50	502436.519	7676598.222	83.131	46.01	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD008	GDA94-50	502364.938	7676591.783	81.196	50.55	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD009	GDA94-50	502295.661	7676602.321	83.916	34.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD010	GDA94-50	502360.086	7676461.122	78.998	40.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD011	GDA94-50	502367.414	7676676.884	78.677	22.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD012	GDA94-50	502323.289	7676659.705	81.012	55.38	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD013	GDA94-50	502432.928	7676667.347	81.142	29.93	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD014	GDA94-50	502512.476	7676692.193	84.813	32.66	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD015	GDA94-50	502562.249	7676682.642	83.584	55.35	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD016	GDA94-50	502485.634	7676712.328	83.885	109.54	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD017	GDA94-50	502012.368	7676387.577	83.948	54.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD018	GDA94-50	502535.005	7676736.531	83.941	44.8	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD019	GDA94-50	502085.715	7676514.714	79.372	36	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD020	GDA94-50	501742.537	7676029.121	81.23	49.76	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD021	GDA94-50	502155.734	7676528.931	81.5	39.28	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD022	GDA94-50	501748.766	7676393.393	91.572	22.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD023	GDA94-50	502012.687	7676544.231	87.213	49.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD024	GDA94-50	502579.31	7676739.893	83.183	52.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD025	GDA94-50	501944.16	7676529.305	92.984	48.16	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD026	GDA94-50	502607.619	7676709.485	82.855	32.67	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD027	GDA94-50	501868.676	7676395.966	89.887	33.03	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD028	GDA94-50	502424.374	7676523.909	77.728	55.23	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD029	GDA94-50	501944.102	7676311.728	83.877	34.61	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD030	GDA94-50	502390.28	7676508.54	76.62	35.69	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD031	GDA94-50	502066.258	7676310.328	81.857	47.07	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD032	GDA94-50	502496.745	7676529.612	80.159	67.19	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD033	GDA94-50	502155.362	7676262.638	81.463	54.2	0	-90	DDH	E47/1745	PURDYS REWARD

HoleID	Grid	East	North	Elev	Length	Coll-Az	Coll-Dip	HType	Tnmnt	Area
17PDD034	GDA94-50	502702.853	7676761.786	84.85	31.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD035	GDA94-50	501811.966	7676469.396	94.044	31.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD036	GDA94-50	502736.675	7676748.644	84.931	41.8	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD037	GDA94-50	501862.154	7676466.629	92.365	25.72	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD038	GDA94-50	502760.054	7676776.157	82.322	46.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD039	GDA94-50	501943.351	7676401.957	86.859	33.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD040	GDA94-50	502823.154	7676787.091	81.525	40.42	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD041	GDA94-50	502630.591	7676743.968	83.889	35.92	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD042	GDA94-50	502603.092	7676780.645	78.676	36.73	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD043	GDA94-50	502278.381	7676476.345	84.131	45.21	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD044	GDA94-50	502162.531	7676319.195	84.266	28.47	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD045	GDA94-50	502163.293	7676366.325	85.309	49.69	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD046	GDA94-50	502871.267	7676813.425	79.824	36.98	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD047	GDA94-50	502221.127	7676403.489	89.575	51.29	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD048	GDA94-50	502880.236	7676852.332	76.727	43.29	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD049	GDA94-50	501948.433	7676443.435	84.978	29.98	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD050	GDA94-50	502848.438	7676899.976	73.561	48.12	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD051	GDA94-50	502070.118	7676401.658	82.845	17.11	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD052	GDA94-50	502938.613	7676891.684	75.975	32.8	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD053	GDA94-50	502151.853	7676457.833	81.547	30.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD054	GDA94-50	502794.157	7676814.6	79.755	51.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD055	GDA94-50	502227.74	7676468.024	83.417	16.77	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD056	GDA94-50	502707.212	7676821.874	81.212	19.86	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD057	GDA94-50	501975.539	7676604.205	85.672	81.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD058	GDA94-50	502669.289	7676805.193	83.405	34.81	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD059	GDA94-50	501783.626	7676569.582	84.814	82.69	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD060	GDA94-50	502763.54	7676869.238	74.967	16.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD061	GDA94-50	502265.095	7676320.373	82.988	19.7	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD062	GDA94-50	503008.359	7676871.116	73.544	55.4	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD063	GDA94-50	502198.281	7676160.972	73.504	24.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD064	GDA94-50	502711.338	7676694.919	85.656	34.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD065	GDA94-50	502548.163	7676042.125	80.245	196.75	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD066	GDA94-50	502824	7676876	74.9026	16.76	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD067	GDA94-50	502800.692	7676215.051	76.224	165.2	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD068	GDA94-50	502859.215	7676947.97	71.764	43.3	0	-90	DDH	E47/1745	PURDYS REWARD
17PDD069	GDA94-50	502946	7676414	84	181.85	0	-90	DDH	E47/1745	PURDYS REWARD

Table 2: Selected Assay Results from Diamond Drill holes

Hole_ID	From	To	Sample Nos	Au ppm	Ag ppm	As ppm	Bi ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Pb ppm	Th ppm	U ppm
17PDD001	0	1	A011501	0.02	4.18	4.4	0.25	46.4	133	86.3	8.02	43.3	10.87	3.95
17PDD001	1	2	A011502	0.02	0.47	2.4	0.17	22.2	204	90.8	4.34	9.8	6.8	11.76
17PDD001	2	3	A011503	0.05	0.49	3.1	0.41	38.6	223	122.1	5.62	9	9.19	6.44
17PDD001	3	4	A011504	0.01	0.19	3.1	0.25	56.3	261	80.1	7.8	7.6	6.99	4.49
17PDD003	0.5	1	A011622	0.01	0.23	3.2	0.27	63.4	306	192.5	11.1	10.4	11.32	9
17PDD003	3	4	A011625	0.01	0.09	0.9	0.12	40.9	197	85.7	11.23	3.5	4.8	1.75
17PDD003	4	5	A011626	0.11	0.07	1	0.07	35.7	213	165.9	11.4	3.8	3.94	1.53
17PDD003	5	6	A011627	0.01	0.09	1.4	0.03	40.6	156	10.4	14.78	2.1	3.56	1.16
17PDD004	12.5	13	A011673	0.01	0.19	3.4	0.11	52.2	115	148.4	9.06	13.9	5.58	2.73
17PDD004	13	14	A011674	0.01	0.21	2.6	0.14	48.9	124	113	10.03	11.5	4.2	4.19
17PDD004	14	15	A011675	0.02	0.14	4.2	0.29	52.4	134	81	8.1	10.9	4.59	3.9

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Trenches, when allowable are excavated to the conglomerate basal unconformity in which the highest Gold concentration is known to occur. • Geology is mapped and the trench faces is labelled and divided by geology breaks. • A collar point is collected via an onsite trimble. • Sampling of face wall is divided by geological units and or metre intervals. Face samples are to have a minimum interval of 30cm and a maximum interval of 1m. • Once on the basal unconformity a 30cm deep lateral sample is collected until the 200L drum is full. • Drums are then sealed with a unique security seal which is matched up with the drums sample ID. • Each face sample is treated like a vertical drill hole in the database. • Diamond drill core was cut in half with a diamond bladed core saw and sample at nominal 1 metre interval, or to lithological contacts
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Diamond drilling has been undertaken by Orlando drilling and Teramin drilling. • Diamond drilling is PQ.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Diamond drilling recovery has generally been excellent and close to 100%. • The core is measured against core blocks placed at the end of each drill rod pull.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and</i> 	<ul style="list-style-type: none"> • Trench geology is mapped and the trench faces is labelled and

Criteria	JORC Code explanation	Commentary
	<p><i>geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>divided by geology breaks appropriate for Mineral Resource estimation.</p> <ul style="list-style-type: none"> Diamond core is lithologically logged. Alpha and beta angles are measured from the orientated core.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> The bulk trench samples are dry. Research into sample size analysis is continuing with a 3 tonne sample being collected to allow consultants to determine parameters. Diamond core is cut in half with a diamond bladed core saw. Due to the gold distribution and nuggetty nature of gold mineralization, the sample size is not large enough to reflect actual gold grades.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Bulk samples are sealed in steel drums and transported to Nagrom Metallurgical Laboratory (Perth). Processing of samples will be in line with the procedure developed; see <i>Novo's news release dated August 31, 2017</i> Diamond core analysis is by Intertek Genalysis (Perth). The laboratory techniques below are for all samples submitted to Genalysis and are considered appropriate for the style of mineralisation defined within the Purdy's Reward Project area: <ul style="list-style-type: none"> Crush to -2 mm and pulverise to 95% passing 75 microns 1,000 gram CN-leach digestion with MS finish - Au. 4 Acid Digest ICP-AES Finish (4A-MS48) – Including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Standards were used for external laboratory checks by Novo.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Duplicates were used for external laboratory checks by Novo.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All geological logging has been entered in appropriate databases.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample sites are georeferenced using differential GPS. The grid system used for Novo Resources drilling is GDA94 (MGA 94 Zone 50) Topographic control was obtained from surface profiles DEM and differential GPS traverses.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Current trench spacing is irregular. Diamond drill holes have been completed on a nominal 50 metre by 50 metre grid in the core target area and further spaced away from this.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported in material. 	<ul style="list-style-type: none"> Trenches were located in order to intersect the target the geological formation of interest. Until bulk sampling and size distribution analysis is completed it is unknown if any sampling biases have been introduced. Diamond drill holes have been drilled vertically into the conglomerate layer which dips at a shallow angle. All lithological units intersected in drill holes are near true widths.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sealed bulk sample drums have been dispatched by Novo representatives to Nagrom Laboratories for testing. Diamond core samples were dispatched by Novo to Genalysis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Trenching by Novo Resources was carried out on E47/1745 – 50% owned by Artemis Resources Ltd. 50% by Novo Resources Corp. The tenement is part of a Joint Venture with Novo being the Manager and Operator. This tenement is in good standing and no known impediments exist (see map provided in this report for location).
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous gold exploration activities by Artemis were restricted to orientation soil and stream sediment sampling, with bulk sampling using mini-excavators and metal detectors to identify the precise position of the source geological units of the coarse nugget gold.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The deposit is inferred to be a sedimentary hosted gold deposit, with strong affinities to the Witwatersrand style, given the early stage of investigation specific aspects of the deposit are unknown.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the 	<ul style="list-style-type: none"> The trenches and drill holes are being picked up with a differential GPS.

Criteria	JORC Code explanation	Commentary
	<p>case.</p>	
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Not relevant to exploration being undertaken.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • A better understanding of the deposit geometry will be achieved on thorough interpretation of the data. True thicknesses may be reported at a later date if warranted. • Due to the moderately to flatly dipping nature of the mineralised zones, it is expected that true thicknesses will approximate the reported down-hole thicknesses.
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate maps and sections are available in the body of this announcement.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Reporting of results in this report is considered balanced.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment;</i> 	<ul style="list-style-type: none"> • Targeting for the diamond drilling (coring) by Novo has been designed on geological mapping and the surface expression of the targeted mineralised horizons. The coring programme has just begun.

Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Trenching will continue along the contact surface expression. • Diamond drilling/Coring will continue. • Bulk sampling to of layers within the conglomerate to be undertaken to refine understanding of distribution and grade of mineralisation.