



A WEST PILBARA and PATERSON RANGE

FOCUSSED GOLD and COPPER COMPANY

Corporate Structure

Artemis Resources Limited	
ASX Ticker	ARV
Frankfurt Ticker	ATY
US Ticker – QTCQB	ARTTF
Shares On Issue @ 19/11/19	934M
Share Price @ 19/11/19	0.029
Market Cap A\$ @ 19/11/19	26M
52 week low	0.028

Significant Shareholders	
Citicorp Nominees	7.96%
HSBC Custody Nominees	7.7%
JP Morgan Nominees	6.35%
Exchange Minerals	5.14%
Top 20 shareholders	55%
Total shareholders	~4,300

Board of Directors

Non-executive Chairman: Sheikh Maktoum Hasher al Maktoum

- Chairman of Dubai International Holding
- President of Al Fajer Investments

Executive Director / Interim CEO: Edward Mead

- Geologist with 25 years experience in gold and base metals exploration, mine development and mine production
- 17 years of West Pilbara geology experience for private and public companies
- Assisted Artemis in consolidating the Karratha land package since 2015
- Driven Patersons Range exposure

Non-executive Director: Dan Smith

- Commercial Director at Minerva Corporate
- Significant experience in capital markets and corporate governance of ASX listed companies
- Non-Executive Director of Europa Metals Ltd (AIM), Lachlan Star Ltd (ASX), HIPO Resources Ltd (ASX) and White Cliff Minerals Ltd (ASX)



Artemis – Our Value Proposition and Strategy

- Artemis Resources Limited (Artemis – ASX: ARV / OTCQB: ARTTF / Frankfurt: ATY) - the **first** West Pilbara company to consolidate a significant portfolio of prospective gold assets with a strategically located processing plant.
- Artemis Corporate Strategy is “To advance our mineral resources to support the transformation of our 100% owned Radio Hill plant into a long term gold and copper **producer**. The Radio Hill plant gives Artemis significant cost and time savings once a feasibility report is completed on Carlow Castle Au-Cu-Co Project.”
- Artemis has released a Carlow Castle Resource update and is now moving towards a scoping study.

Objective: near-term gold and copper production from Radio Hill



Investment Highlights

Artemis is focussed on advancing and expanding its Pilbara and Paterson Range gold and copper resource base to support the transition to cashflow from the Radio Hill assets.

- **100% Owned Radio Hill Flotation and Gravity Gold Processing Plant, 25km south of Karratha**
 - Only toll treating facility in West Pilbara Goldfields in WA.

- **Carlow Castle Project - 8Mt Gold (418 Oz)- Copper (48Kt)- Cobalt (7Kt) resource**
 - Mineralisation from surface to 150m depth, over a current strike of 1.2km. Resource is 35km by road from Radio Hill.
 - Additional 30km of prospective strike with 21 new anomalies immediately to the west over 5km strike.
 - Company can cheaply increase resource tonnes by exploring for further shallow resources along strike.

- **Paterson Range - ~605sqkm, 40km from Telfer Gold Mine, and 2.5 km from Havieron**
 - 11 magnetic and gravity targets identified at Armada.

- **Exposure to conglomerate hosted gold through a 50/50 JV with Novo Resources in the Karratha area**

Artemis – 2019/2020 Operational Plan

Primary Focus - Carlow Castle Au-Cu-Co Project is the lead development asset

- Work program of 9 diamond drill holes and acid soluble copper assays required to increase resource classification to indicated Dec 2019/early 2020.
- Detailed metallurgical programme to optimise preliminary flowsheet and process design during 2020.
- Target completion of a feasibility study during 2020.

Secondary Focus

- Work with groups for potential toll-treating gold and/or copper through Radio Hill.
- Complete feasibility on 100% owned Whundo Copper project (2.65Mt @1.14% Copper, 30Kt Cu).
- Refine targets at the Armada Prospect in the Paterson Ranges, based on work at Havieron.
- Continue to support Novo Resources Corp in our 50/50 Karratha Conglomerate gold JV.

Review all non-core assets for divestment or JV

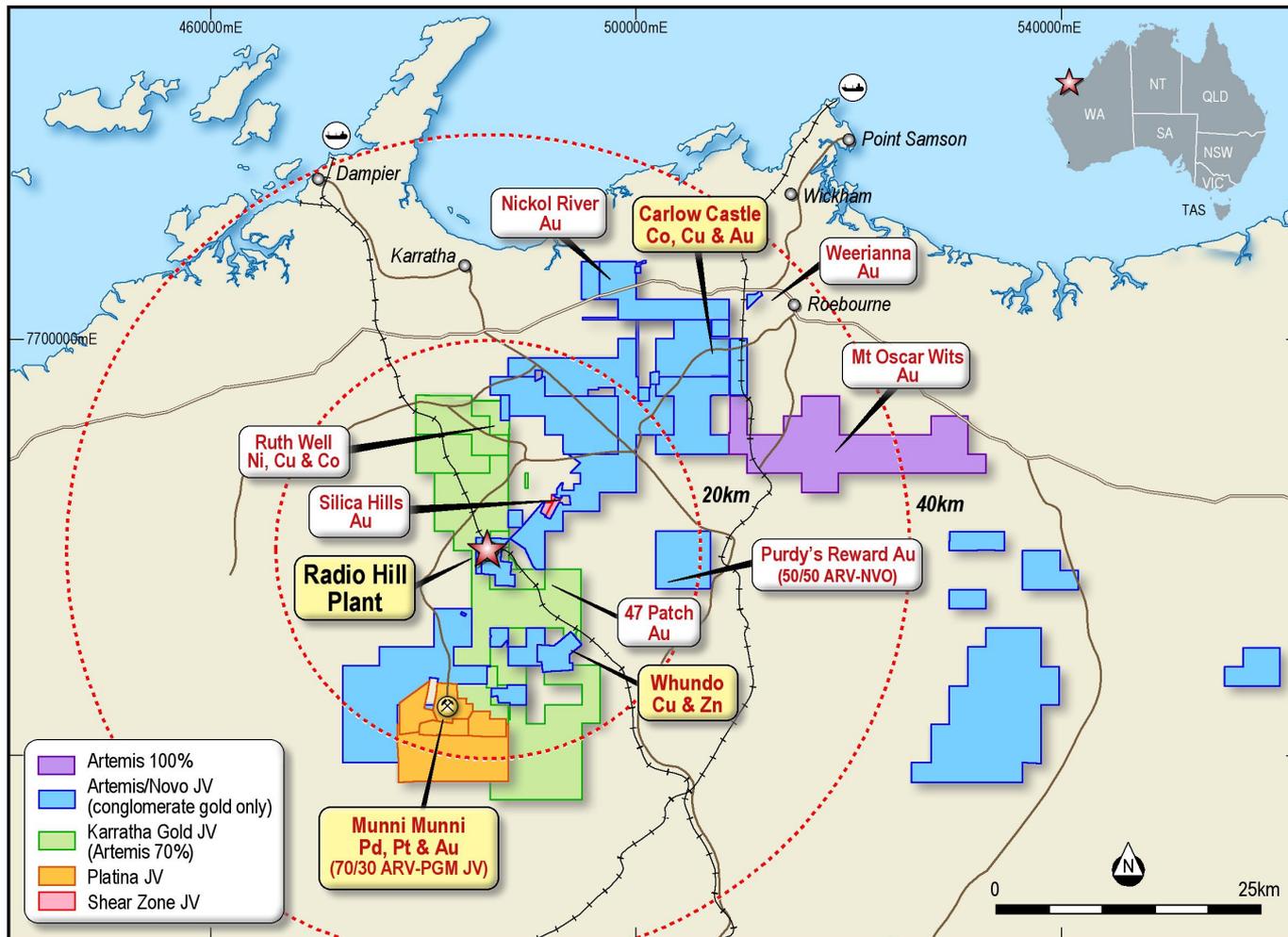
- Artemis is reviewing Mt Clements, Mt Oscar, Weerianna and Munni Munni, that all sit outside our stated Primary and Secondary Focus.



The Carlow Castle Plan...

Artemis – Centred Around the Radio Hill Plant

Blue Tenements are within the Novo Resources Corp 50/50 Conglomerate hosted Gold JV. Artemis owns 100% of all other commodities and styles of mineralisation. We own Carlow Castle 100%.



71 tenements
60 live
11 pending
≈2,400km²



Strategic Asset

Radio Hill

Processing Plant

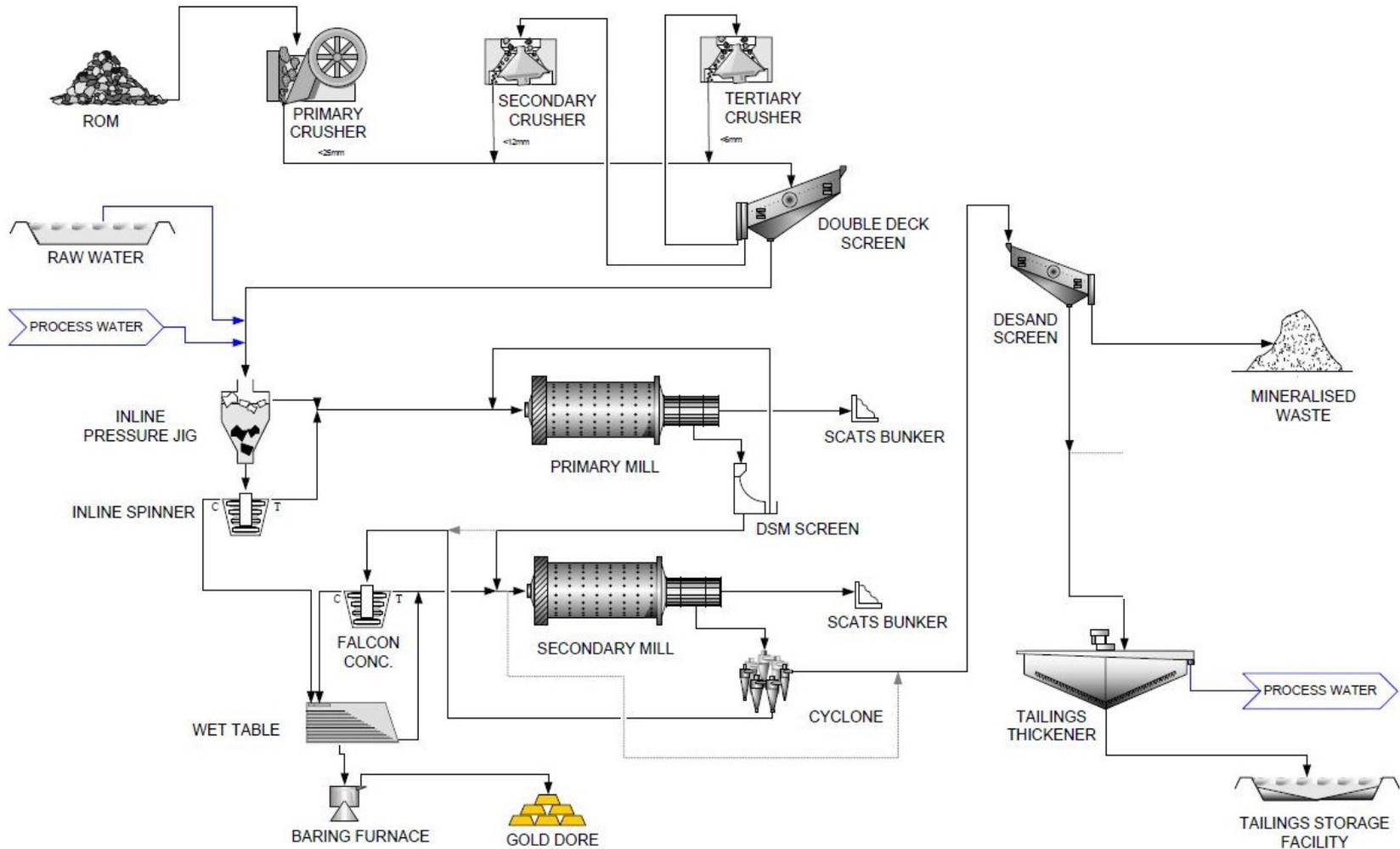
Radio Hill – New Gold Circuit to complement base metal ability

Existing base metal flotation and gold concentrator 35km from City of Karratha in the West Pilbara;

- 100% owned by ARV
- Built in 1986. Operated by Agip, Titan Resources and Fox Resources who collectively invested >\$60M between 1986-2008, producing nickel and copper concentrates.
- Fox Resources placed Radio Hill on care and maintenance in Sept 2008.
- All infrastructure and tenements acquired by Artemis in 2017 for ≈\$4M (refer ASX 28/4/17).
- Refurbishment of existing circuit began in late 2017 with new 76m³ flotation circuit purchased and relocated to site. (yet to be installed)
- Approvals to install new 500,000 tpa gravity gold circuit announced 20 August 2018 and 80% complete.
- Metallurgy of Carlow Castle to define final plant design.

Radio Hill Stage 1

Approved for 0.5Mtpa of Gold Ore





**Prime
Development
Asset**

Carlow Castle Project

Au-Cu-Co

418,000 Oz Au

48kt Cu

7kt Co

Carlow Castle - Significant Resource Increase

JORC Inferred resource grows significantly by:

- 60% to 418koz Au
- 25% to 48kt Cu
- 15% to 7kt Co

Global Resource at 0.3% Cu cut-off 8Mt @ 0.6% Cu, 1.6 g/t Au and 0.08% Co.

Positive Optimisation completed.

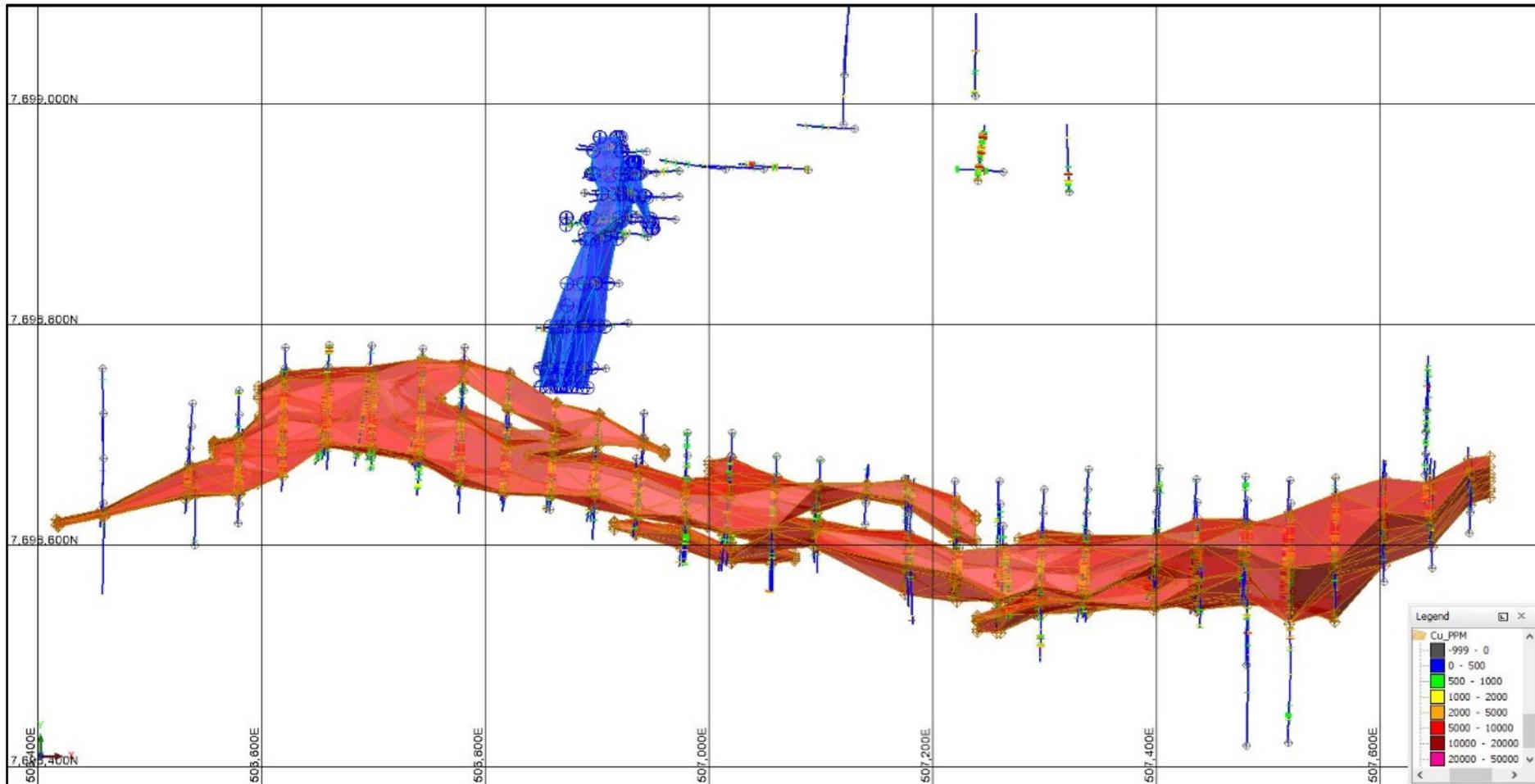
Work program to convert resource to indicated category underway.

Type	Inferred				Total			
	Tonnes kt	Cu ppm	Au ppm	Co ppm	Tonnes kt	Cu kt	Au koz	Co kt
Fresh	5,100	0.6	2.1	0.10	5,100	32	353	5
Oxide	2,800	0.6	0.7	0.05	2,800	17	65	2
Total	8,000	0.6	1.6	0.08	8,000	48	418	7

Carlow Castle - Significant Resource Increase

Plan view of the interpreted mineralisation wireframe showing drillhole by Cu ppm over 1.2km Strike.

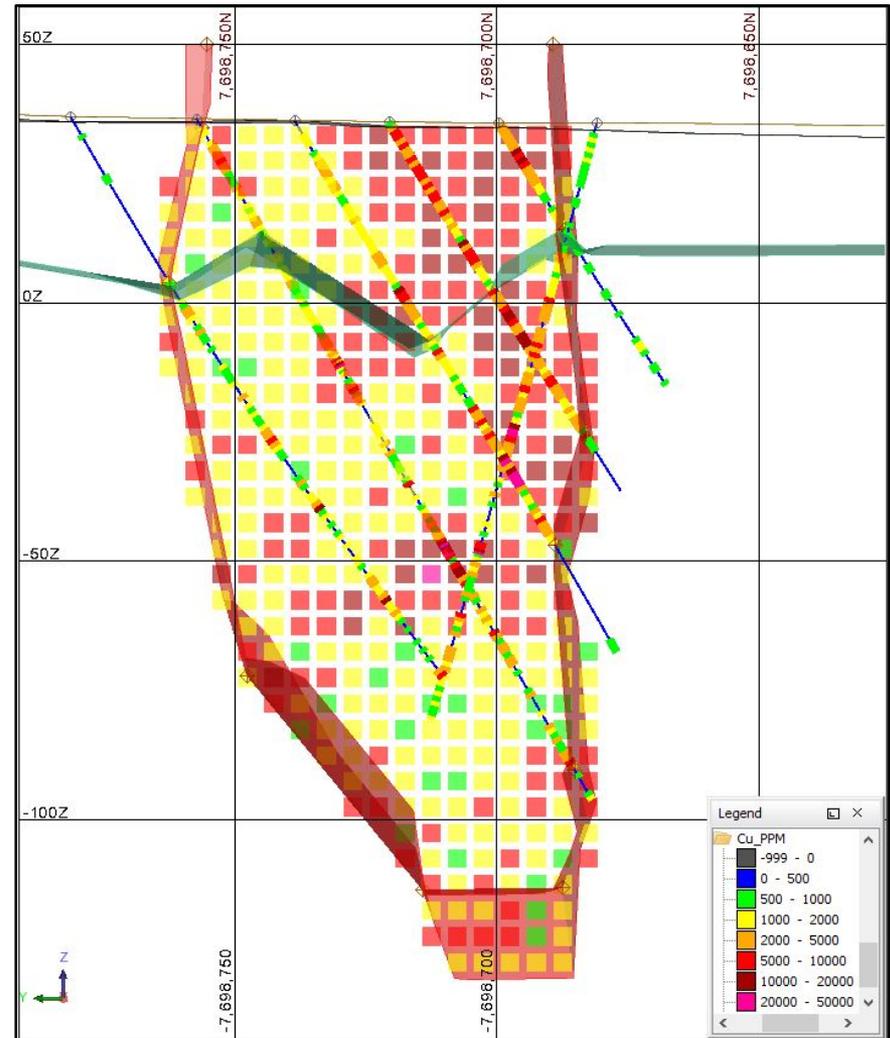
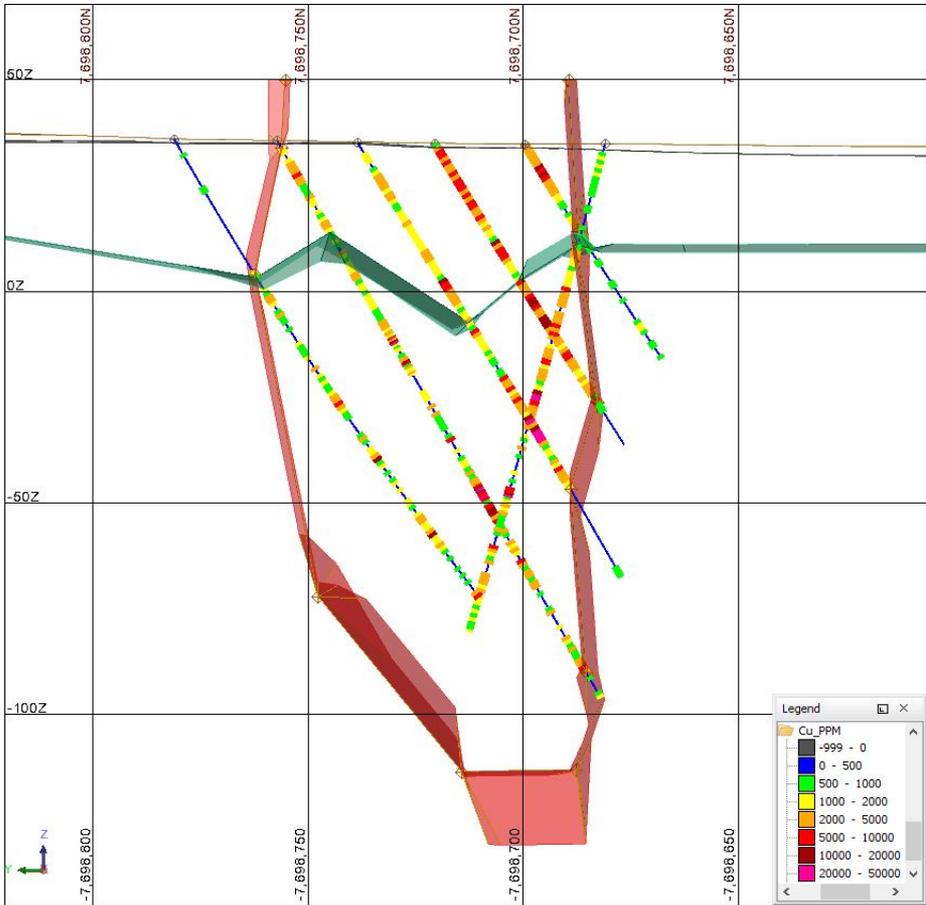
Drillholes coloured by Cu ppm ranges: blue = 0–500; green = 500–1,000; yellow = 1,000–2,000; orange = 2,000–5,000; red = 5,000–10,000; dark red/brown = 10,000–20,000; magenta = 20,000+ Wireframe colours: red = Carlow Main mineralisation; blue = Quod Est mineralisation.



Carlow Castle - Significant Resource Increase

Example of 20m thick section at 506,700 mE through interpreted Carlow Main mineralisation lode and geology.

Drillholes and SMU coloured by Cu ppm ranges: blue = 0–500; green = 500–1,000; yellow = 1,000–2,000; orange = 2,000–5,000; red = 5,000–10,000; dark red/brown = 10,000–20,000; magenta = 20,000+. Wireframe colours: red = Carlow Main mineralisation; gold = topographic surface; black = overburden surface; green = top of fresh surface.

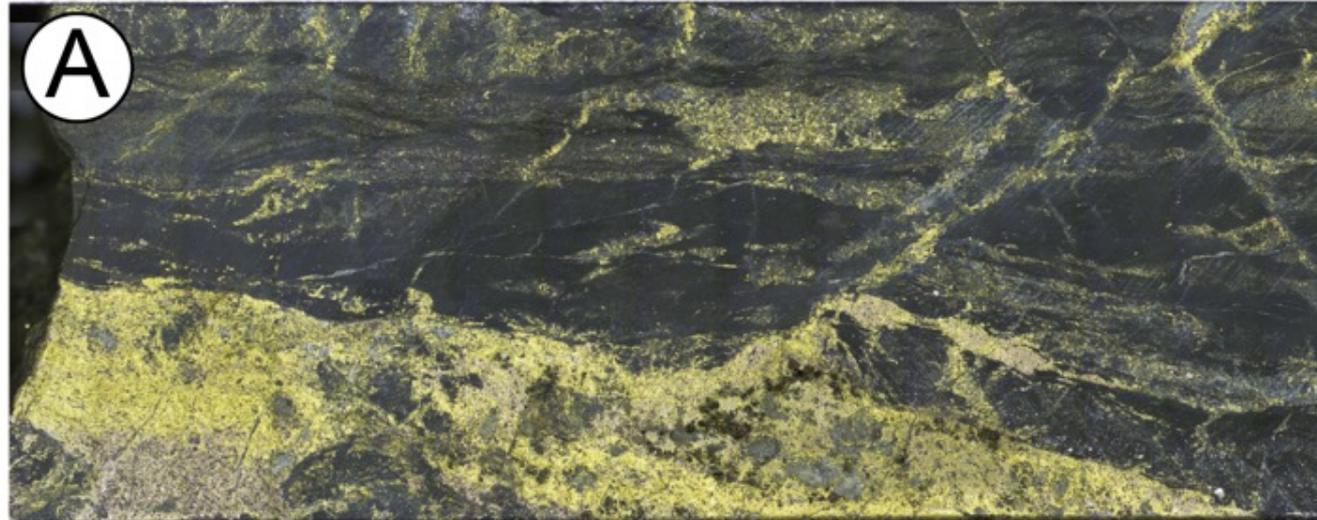


Example of a 20 m thick section at 506,700 mE through interpreted Carlow Main mineralisation lode, geological features and SMU model copper estimates.

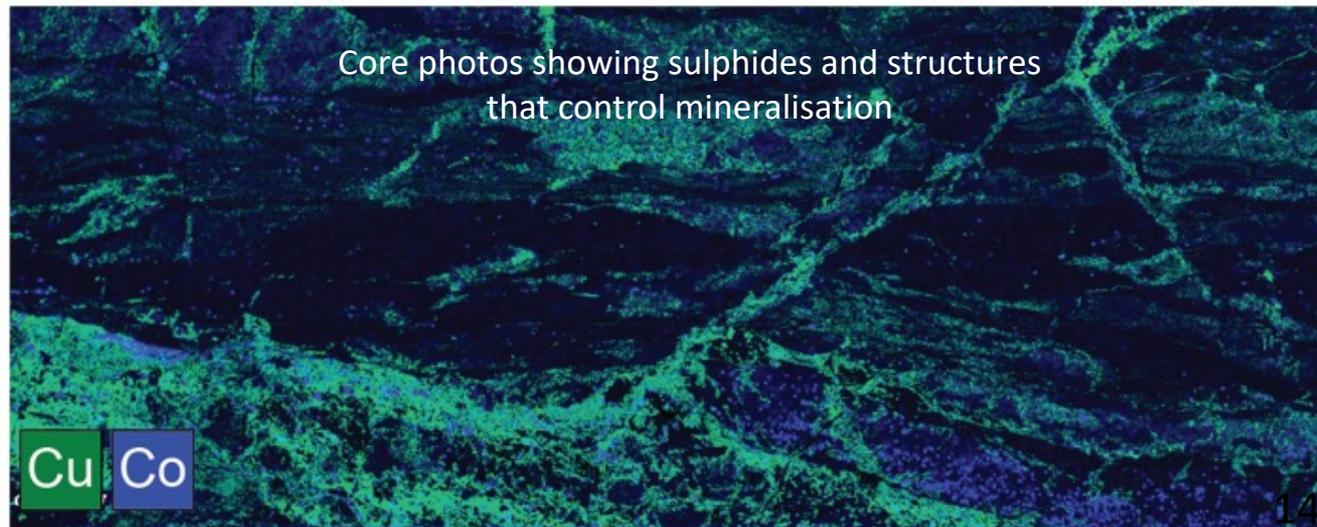
Carlow Castle – Outstanding High Grade Au-Cu-Co

9 hole Diamond Drilling program is planned to move resource to JORC Indicated, allow a scoping study and financial model and move the project towards feasibility.

- Fully funded 9 Diamond hole (1,800 meters) work program planned to convert resource to JORC Indicated category.
- Assaying of a select number of stored assay pulps for acid soluble copper planned to convert resource to JORC Indicated category.
- Metallurgical testwork to commence shortly to characterise the resource and define Metallurgy zones.



Core photos showing sulphides and structures that control mineralisation



Carlow Castle – Outstanding Metallurgical Results

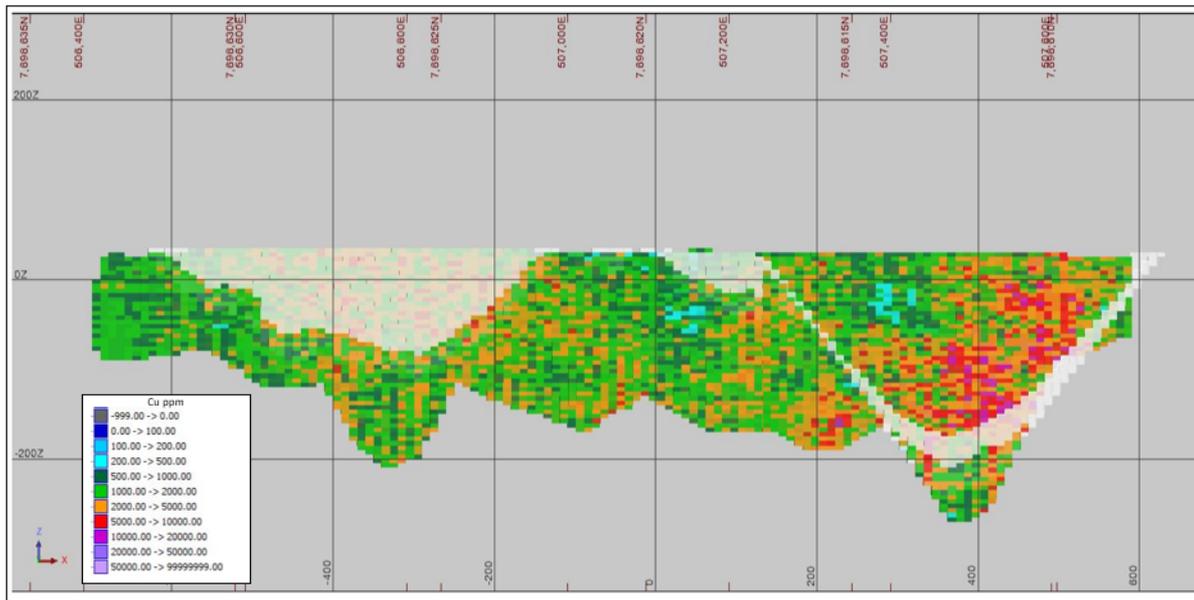
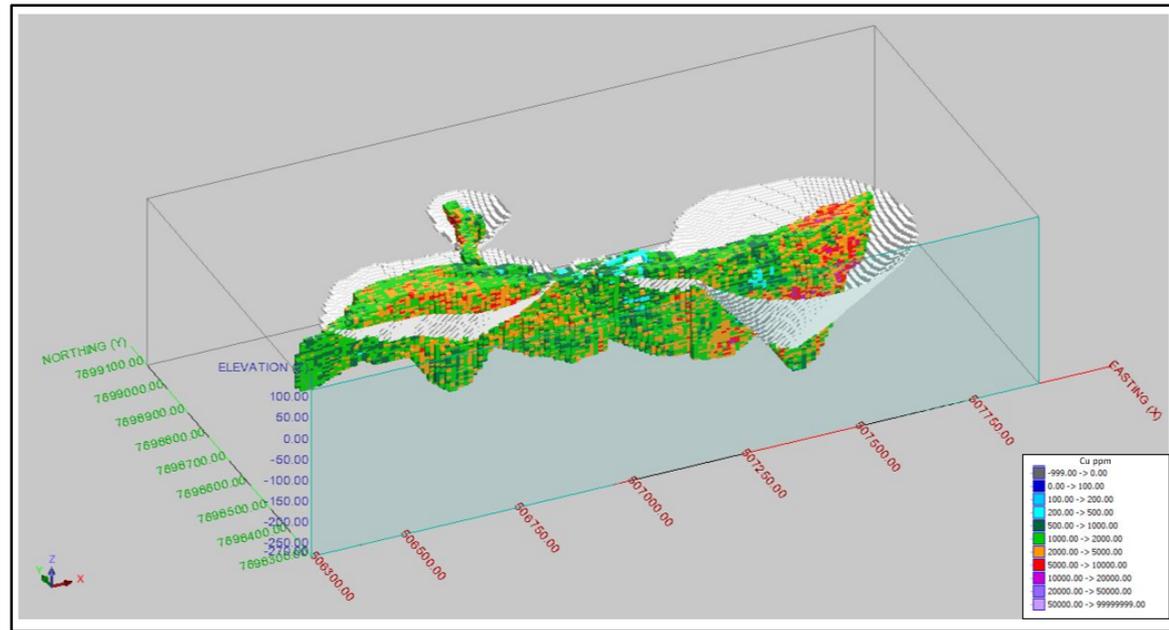
Objective of programme was to determine amenability of Carlow Castle Au-Cu-Co Project to conventional gravity, flotation and leach processes:

- Results confirm effective separation and high recoveries of Gold, Copper and Cobalt via conventional process
 - Preliminary test work on two composite samples indicates:
- **Total recovered gold of 98-99%**
 - with significant coarse, gravity recoverable gold up to 48%
- **Total recovered copper of 77-85%**
 - with flotation producing premium grade concentrates of $\approx 30\%$ Cu
- **Total recovered cobalt of 73-79%**
 - with flotation producing concentrates of 2.3 – 5.3% Co
- Gold not recovered via flotation amenable to cyanide leach process
- Results provide a strong basis for further flowsheet optimisation and metallurgical test work



Carlow Castle – Resource Reporting

Oblique view of the block model showing copper grades looking northeast, and the pit optimisation shells (in white) above which Mineral Resources were reported for Carlow East, Carlow West and Quod Est.



Block model by copper grades for the Carlow East and Carlow West zones (Quod Est not displayed), and pit optimisation (in white) looking north, above which Mineral Resources were reported

Carlow Castle Project – Upcoming Work Programs

Immediate work programs

- **9 diamond drill holes for 1,800m at Carlow East** – Convert inferred resource to Indicated.
- **Assay a select number of pulps for acid soluble copper** – Convert inferred resource to Indicated.
- **On indicated resource:**
 - **Complete a scoping study**
 - **Use diamond drilling to advance positive metallurgical studies reported to date**

Milestones:

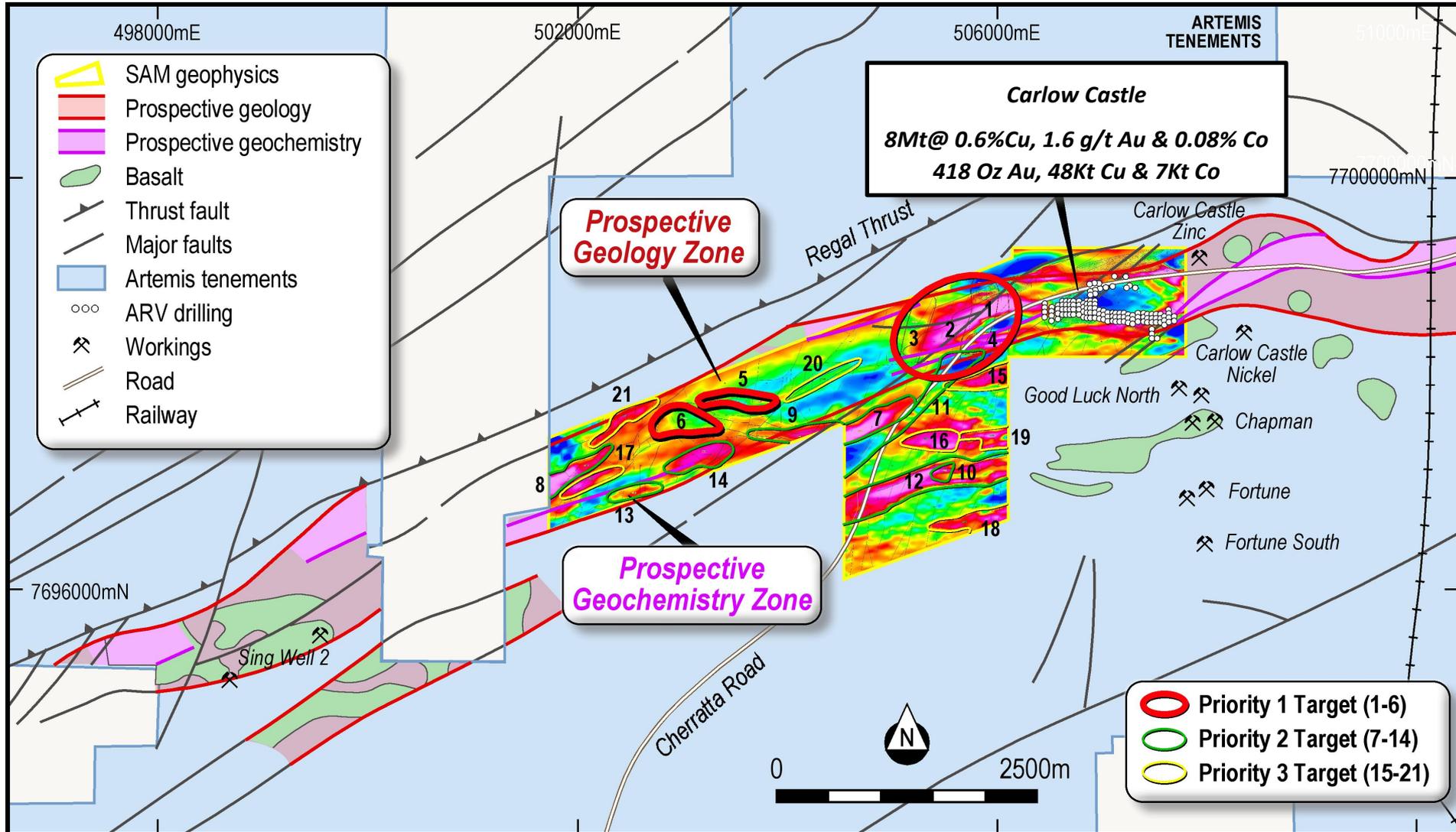
- **Upgrade the resource to indicated by early 2020**
- **Detailed metallurgical programme to optimise preliminary flowsheet and process design during 2020**
- **Target completion of a feasibility study during 2020**

Objectives from now to 2020:

- **Increase the resource size and generate an Exploration Target to show scale of project**
- **Drill 5,000m of RC to test strike extensions to the west of Carlow Castle – 21 new targets defined**

Progressing towards towards Feasibility ...





Carlow Castle Geology, SAM survey results with 21 anomalies, drilling and resource area to date, which indicates mineralisation is open to the west and east.

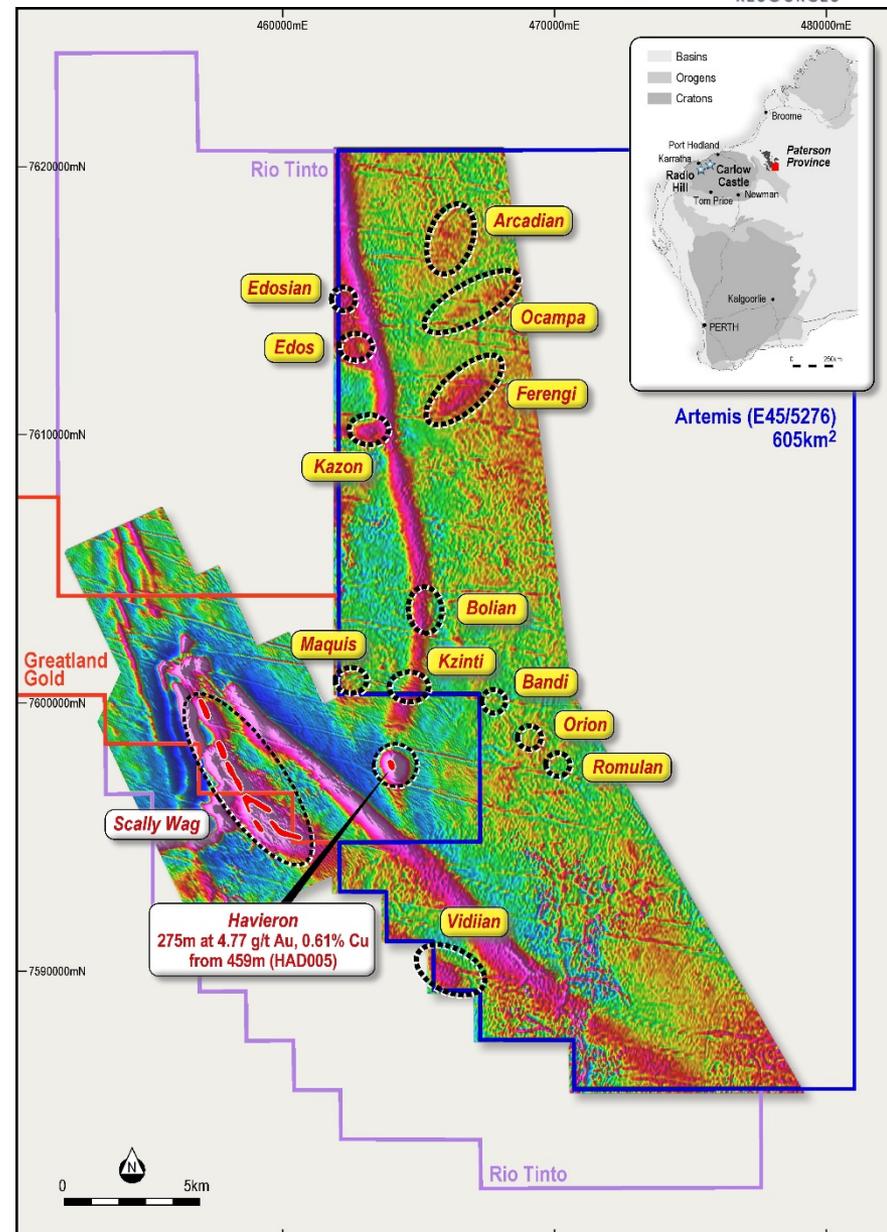


Paterson Range Asset

Armada Project

Armada E45/5276 (100% ARV)

- Granted ~605km² exploration lease in the Paterson Ranges of WA.
- Surrounding the Greatland Gold PLC (AIM:GGP) Haverion Project on 3 sides.
- GGP/Newcrest drilling (through US\$65m JV to earn 70%) at Haverion has intersected high grade Au and Cu* and is now being drilled by Newcrest, with more excellent results recently released.
 - Results released at Haverion on 24 October 2019 continue to show high tenor grades continuing from 400m to depth:
 - 45.0m at 7.1g/t Au and 0.08% Cu from 1077m (HAD017)
 - 96.4m at 4.5g/t Au and 0.14% Cu from 916.4m (HAD018)
- Newcrest meets the minimum expenditure commitment (US\$5m) ahead of expected timetable.
- Six drill rigs operational at Haverion as Newcrest commences Phase 2 drilling programme.
- ARV MAG survey flown and gravity survey complete, 11 targets identified.





**Conglomerate Gold
Assets**

Purdy's Reward (ARV 50%)

47 K Patch (ARV 70%)

Advancing The Conglomerate Gold Projects

Purdy's Reward:

- Gold grades reported from bulk samples to date have been bonanza to low, making project assessment challenging.
- Significant money has been spent understand this new style of mineralisation.
- Novo Resources Corp, (the JV manager) is assessing ore-sorting technology via Steinert and TOMRA technologies.
- Efficient sampling and processing is key to grade determination.



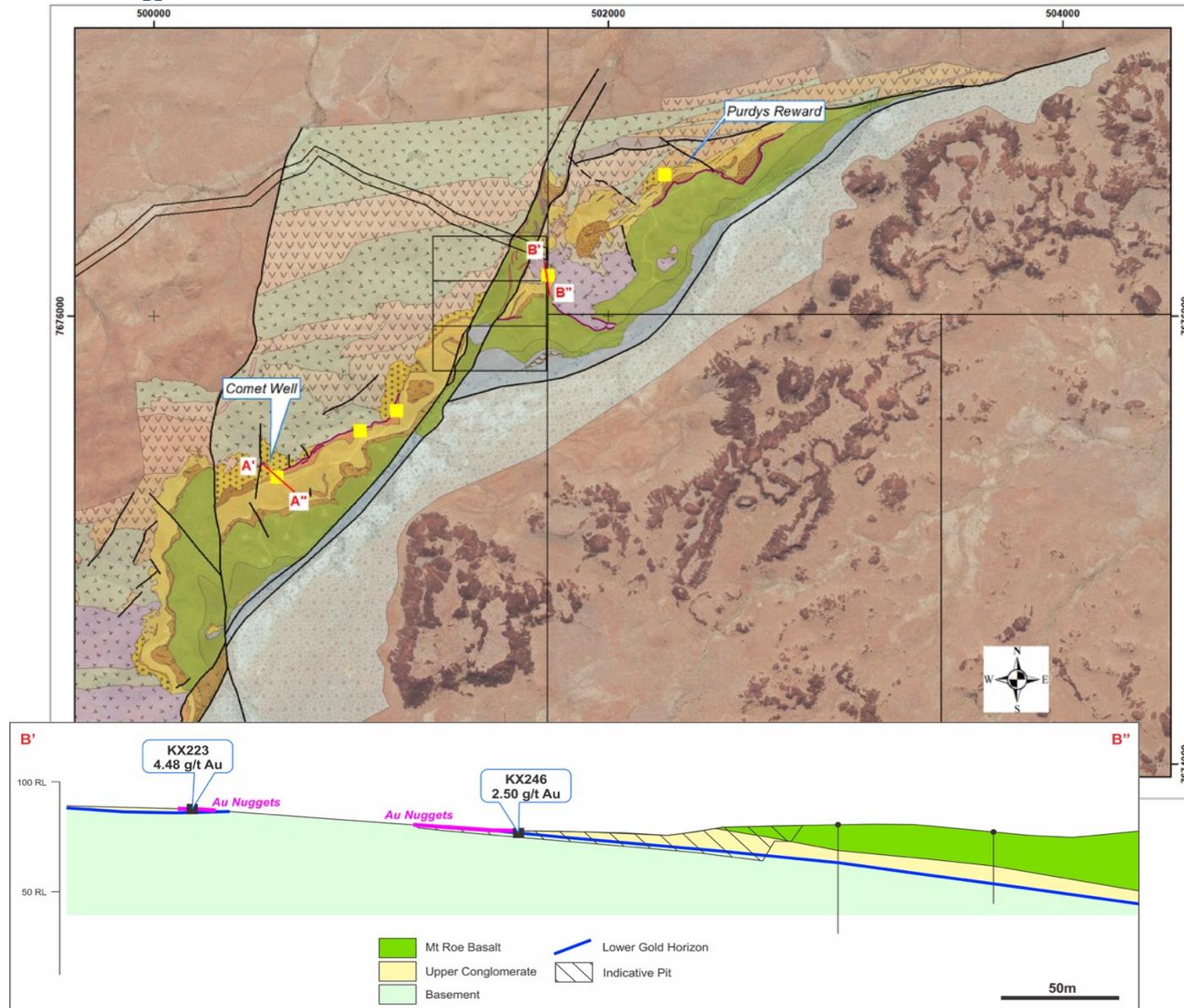
47 K Patch

- A scientific research paper completed by CSIRO has assisted Artemis with developing an exploration strategy.
- Artemis has not expanded its exploration strategy due to focus on the more advanced Carlow Castle Project.

Purdy's Reward Work Program

Objectives:

- Further mapping and bulk sampling where appropriate to the North East of Purdy's Reward.
- Location of amenable large-scale bulk sampling areas as yellow squares.
- Large bulk samples over the Comet Well to Purdy's Reward trend in the order of 100K tonnes.
- Refine ore-sorting technologies before sampling.



Example cross-section showing the bulk sample results and target gold horizon at Purdy's Reward, with an indicative pit geometry hatched.



2019 and 2020 Objectives and News

2019 and 2020 Objectives

- Start work programs on Carlow Castle resource to convert to JORC indicated.
- Complete Scoping Study on Indicated resource and move towards feasibility.
- Complete metallurgy on Carlow Castle to finalise process flowsheet for Radio Hill
- Capitalise on the advantage of having the Radio Hill processing plant, with reduced CAPEX and timeframes to achieve production.
 - Reassess 100% owned Whundo Copper deposit with JORC Indicated resource 2.6Mt @ 1.14%Cu (30Kt)
 - Look at toll treatment options
- Refine drill targets at Armada Prospect based on news out flows from Havieron.
- Move 47 K Patch towards bulk sampling or possible drill testing.

Upcoming News Flow

- | | |
|---|------------------|
| ▪ Start drilling at Carlow Castle to increase JORC classification | December-January |
| ▪ Carlow Castle Scoping Study | February-March |
| ▪ Moving towards feasibility | April |
| ▪ Carlow Castle Metallurgical studies | May |

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Information in this document that relates to Estimation and Reporting of Mineral Resources for the Carlow-Castle deposit is based on information compiled by Dr Matthew Cobb, who is a Member of the Australian Institute of Geoscientists. 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 consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this document that relates to Exploration Results 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 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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News Releases to ASX referred to within this presentation:

- 19th November 2019 “Significant Resource Increase Gold Up 60% & Copper Up 25%”
- 23rd September 2019 “Drilling Approved at Armada”
- 16th September 2019 “21 New SAM Targets at Carlow Castle West”
- 29th May 2019 “Purdy’s Reward Moves Towards 100,000T Samples
- 3th April 2019 “Defines 3 New Gravity Targets at Armada”
- 6th March 2019 “ Carlow Castle au-Cu-Co Resource Grows by 71% to 7.7Mt
- 11th February 2019 “Carlow Castle Gold-copper-cobalt Metallurgy Update“
- 26th October 2019 “Significant Upgrade to Cu and Zn Resources at Whundo”
- 17th September 2018 “225 Ounces of Gold Nuggets Recovered from Conglomerates
- 12th September 2018 “New High Grade Cobalt Zone at Carlow Castle”
- 6th August 2018 “Exceptional Au, Co and Cu Intercepts Persist at Carlow Castle”
- 25th July 2018 “2.32% Cobalt in Shallow Drilling at Carlow Castle”