

Artemis Receives POW Approvals for Exploration Drilling at its new Silica Hills and Purdy's Reward Gold Discoveries – Karratha.

Highlights

- ✓ POW approved by Department of Mines and Petroleum at Silica Hills and Purdy's Reward
- ✓ POW approval for drilling at Silica Hills
- ✓ POW approval for drilling and Costeans at Purdy's Reward
- ✓ RC drilling to commence in January.

Artemis Resources Ltd (ASX: ARV) is pleased to announce that a Programme of Work ("POW") has been approved by the Western Australian Department of Mines and Petroleum ("DMP") for drilling at the Silica Hills Mining Leases, 23 km SSE of Karratha ("Silica Hills Gold Project") and a POW approval also has been received for drilling and costeans at the Company's November 2016 Purdy's Reward Gold Discovery located 35 km SSE of Karratha ("Purdy's Reward Project") in the West Pilbara area of Western Australia (Figure 1).

David Lenigas, Artemis's Chairman, commented; *"Both new gold discoveries are located within 15 km of the Agip Radio Hill plant, which Artemis has recently signed a Binding Agreement with Fox Resources to purchase. We look forward to assessing the source of the gold nuggets recently recovered from both of these areas with mobilisation of the drill rig in January 2017. Additional drilling programmes are planned at the Radio Hill Nickel/Copper Project to assess the potential for extensions of the massive and disseminated nickel/copper found near Radio Hill in 2007, and at the Munni Munni Platinum Group Element Project to test for potential PGE mineralisation repeats in the footwall of the previous drilled JORC resources of 830,000 oz of platinum, 1.14 Moz of Palladium and 152,000 oz of gold.³"*

Drilling at Silica Hills has been designed with 146 drill holes, and will initially focus around the 38.3 ounces of gold recovered from 27 kilograms of quartz specimen material collected from Silica Hills¹. Drilling will also target other areas where abundant gold nuggets have been collected from the Silica Hills Gold Project area².

At Purdy's Reward an extensive Programme of Work has been approved for 4,500 metres of trenching and 102 drill holes. A heritage survey from the Ngarluma Aboriginal Corporation has been requested.

¹ ASX Announcement dated 8th November 2016

² ASX Announcement dated 16th November 2016

³ ASX Announcement dated 5th August 2015



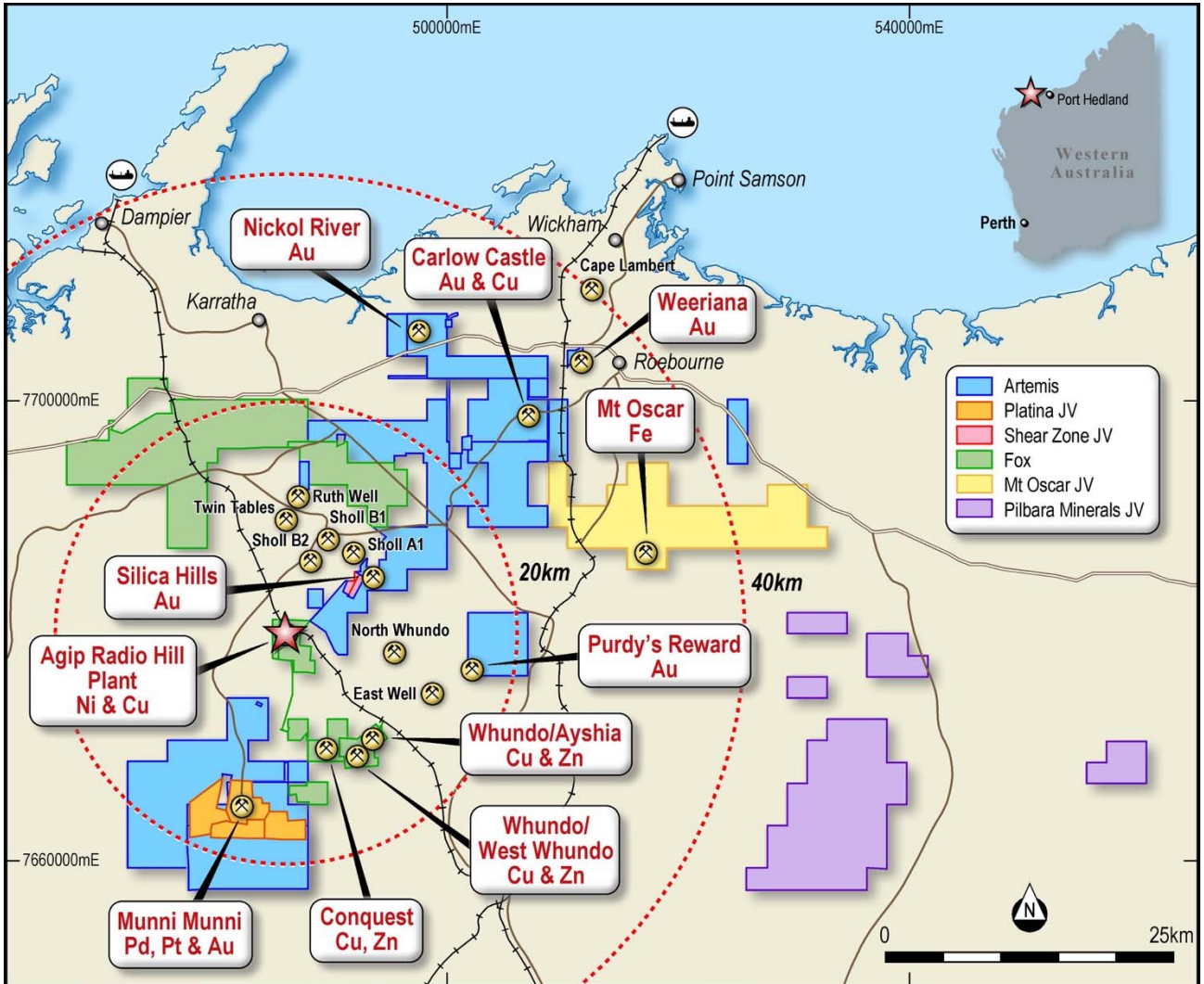


Figure 1: Fox Resources and Artemis Resources Projects



ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) and Mt Clements (gold and antimony) projects in Western Australia. These projects have only recently been consolidated into Artemis and offer significant exploration potential with close proximity to existing infrastructure.

For further information, please contact:

Edward Mead

Executive Director

Phone: +61 407 445 351

Email: emgeocorp@gmail.com

Web Site: www.artemisresources.com.au

David Lenigas

Chairman

Email: lenigas@monaco-capital.com

Media contact

David Tasker

Professional Public Relations

Telephone: +61 433 112 936

Email: David.tasker@ppr.com.au

Competent Person Statements

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 Doralada 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.

Forward Looking Statements

This report contains forecasts, projections and forward looking information. Such forecasts, projections and information 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.

