



ASX / Media Announcement

13 January 2017

## ARTEMIS PROPOSES 1 FOR 20 SHARE CONSOLIDATION

Artemis Resources Limited (ASX:ARV) ("Artemis" or the "Company") proposes to implement a 1 for 20 share consolidation subject to shareholder approval at the General Meeting of the Company to be held on 31 January 2017.

**David Lenigas, Artemis's Chairman, commented;**

*"Although we have seen the company's share price and liquidity improved significantly over the past few months from the lows of 0.1 cents per share, having a capital structure of 4.3 billion shares trading at under 1 cent is not seen as ideal or fit for purpose for a fast growing company like Artemis. The board believes that now is the right time, and in the best interest of old and new shareholders, to consolidate the number of shares on issue to tighten the bid/offer price spread and attract new shareholders. This consolidation would also bring the Company's capital structure more in to line with our peers on the ASX."*

Artemis currently has 4,345,441,492 shares on issue. The share consolidation will result in a post consolidation 217,272,075 shares on issue, with this structure being more appropriate for the Company going forward as we focus on transforming from an exploration company to one that is seeking to develop its extensive and growing gold, base metal and platinum resources in the Pilbara.

In accordance with the Corporations Act, the Company has today lodged a supplementary notice of meeting with a further resolution to be put to shareholders at the General Meeting of the Company to be held on 31 January 2017. The resolution will propose that every twenty ordinary shares held by a shareholder be converted into one ordinary share.

If the resolution is passed, the number of share rights and options on issue and the exercise price of options on issue will be adjusted in accordance with the ASX Listing Rules.

Further information is provided in the explanatory statement to the supplementary notice of meeting for the General Meeting which has been lodged with the ASX today.

For further information, contact:

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### Artemis Resources Limited

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### Directors:

#### Executive Chairman

David Lenigas

#### Executive Directors

Ed Mead  
Alex Duncan-Kemp

#### Non-Executive Directors

George Frangeskides  
Campbell Baird

#### Company Secretary:

Guy Robertson

### Corporate Information

ASX Code: ARV



## **BACKGROUND INFORMATION ON ARTEMIS RESOURCES**

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) (Figure 1) and Mt Clement-Paulsens (gold) projects in Western Australia. On 16 December 2016, Artemis announced the signing of a binding conditional agreement (“Agreement”) with Fox Resources Limited (“Fox”) for a 3 month exclusive option to buy their fully permitted AGIP 425,000 tpa Radio Hill nickel and copper operations, processing plant and associated mining and exploration tenements with significant existing JORC 2004 and 2012 compliant resources of Nickel, Copper and Zinc situated within a 15 km radius of the Radio Hill plant, for a total consideration of \$3.5 million. The Radio Hill Plant is located 35 km south of Karratha in the Pilbara Region of Western Australia.