

FIRST REVENUE COMMENCES FROM WHUNDO COPPER ORE

- First trucks of copper ore leave from Artemis's Whundo Copper Mine for Whim Creek Plant.
- Blackrock Metals to truck and process Whundo's copper oxide ore at their Whim Creek SX-EW operations, at a rate of circa 16,000 tonnes per month.
- Net monthly revenue to Artemis estimated at circa \$100,000 per month.

David Lenigas, Artemis's Chairman, commented; *"Net revenue to Artemis of about \$100,000 a month kicked off yesterday with the first truckloads of copper oxide ore leaving the Company's Whundo Copper Mine yesterday for Whim Creek as part of an initial 50,000 tonne supply contract. Things were delayed slightly due to Blackrock requiring adjustments to their existing Whim Creek permits to import outside copper ore, but these matters were quickly resolved last week and the transport operations are now well underway. We have a lot more copper oxide material sitting at surface at Whundo and we will now look to expand and extend the existing ore sales contract with the aim of increasing our net cash flow."*

Artemis Resources Limited ("Artemis" or "the Company") (ASX: ARV) is pleased to announce it has started generating net revenue from copper ore sales, with the first truck load of copper oxide ore leaving from the Company's Whundo Copper Mine (Figure 1). The ore is being trucked to the Whim Creek copper SX-EW plant, under the previously announced (ASX 30 March 2017) copper supply deal with Blackrock Metals Pty Ltd ("Blackrock").

Figure 1: Truck being loaded yesterday at the Whundo Copper Mine destined for for Whim Creek SX-EW Plant:



Artemis Resources Limited
ARBN: 80 107 051 749

Level 3, IBM Building,
1060 Hay Street,
West Perth, WA
Australia, 6006

PO Box R933
Royal Exchange
NSW
Australia, 1225

Phone: +61 2 9078 7670
Facsimile: +61 2 9078 7661
Email:
info@artemisresources.com.au
Website:
artemisresources.com.au

Directors:

Executive Chairman
David Lenigas

Executive Directors
Ed Mead
Alex Duncan-Kemp

Non-Executive Directors
Campbell Baird

Company Secretary:
Guy Robertson

Corporate Information
ASX Code: ARV



Blackrock has purchased an initial 50,000 tonne parcel of stockpiled copper oxide ore (grading about 1.5% Cu), located in SP1 and SP2 at the Whundo Copper Mine (“Whundo”) (Figure 2). Karratha Earthmoving & Sand Supplies have been contracted by Blackrock to truck 16,600 tonnes of ore per month to Whim Creek. Artemis will receive a net price of \$6 per tonne at the mine gate for the copper ore located in surface stockpiles SP1 and SP2, which will generate revenue of \$100,000 per month.

Blackrock are responsible for the payment of all applicable royalties, loading, transportation, processing and sales costs of the copper. Pricing of additional copper oxide ore sales to Blackrock Metals will be negotiated based on grade and potential heap leach recoveries and costs associated with delivery to stockpile trucking point. The next oxide stockpiles for potential sale are 30,000 tonnes grading 3.9% Cu (Fox Resources mine records) and the Company would expect significantly more than \$6 per tonne for this material.

The Whundo Copper Mine is located about 30km south of Karratha in Western Australia and about 12km from the Radio Hill Mine and Sulphide treatment plant.

Figure 2: Stockpiles of Copper Oxide ore at Whundo containing circa +50,000 tonnes grading ~1.5% Cu.



BACKGROUND INFORMATION ON ARTEMIS RESOURCES:

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Pilbara (gold, cobalt, base metals, platinum, platinum group elements and iron ore) and the Mt Clement-Paulsens (gold) project in Western Australia. Artemis owns the fully permitted 425,000tpa Radio Hill nickel and copper operations, processing plant and associated mining and exploration tenements with significant existing JORC 2004 compliant resources of Nickel, Copper and Zinc situated within a 15 km radius of the Radio Hill plant. The Radio Hill Plant is located 35 km south of Karratha in the Pilbara Region of Western Australia.

CONTACTS

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

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| <p>Investors / Shareholders Edward Mead Executive Director Telephone: +61 407 445 351 Email: Ed.mead@artemisresources.com.au</p> | <p>Media David Tasker Professional Public Relations Telephone: +61 433 112 936 Email: David.tasker@ppr.com.au</p> |
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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 Doraleda 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 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.

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