

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Artemis Resources Limited

ABN

80 107 051 749

Quarter ended ("current quarter")

30 June 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	162	175
1.2 Payments for		
(a) exploration & evaluation	(2,743)	(3,734)
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(825)	(1,327)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	5
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(3,404)	(4,881)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment		(10)
(b) prospects		(300)
(c) investments		
(d) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments		162
(d) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities		(148)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares		2,152
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options	249	565
3.4 Transaction costs related to issues of shares, convertible notes or options		
3.5 Proceeds from borrowings	2,626	2,746
3.6 Repayment of borrowings		(60)
3.7 Transaction costs related to loans and borrowings		
3.9 Other (cost of equity issue)	-	(56)
3.10 Net cash from / (used in) financing activities	2,875	5,347

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	865	18
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,404)	(4,881)
4.3 Net cash from / (used in) investing activities (item 2.6 above)		(148)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	2,875	5,347
4.5 Effect of movement in exchange rates on cash held		
4.6 Cash and cash equivalents at end of period* (see note below)	336*	336*

*The Company raised \$1.5 million subsequent to quarter end in a placement and has received a further approximately \$650,000 on the exercise of options in July 2017.

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5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	336	865
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)*	336	865

*The Company raised \$1.5 million subsequent to quarter end in a placement and has received a further approximately \$650,000 on the exercise of options in July 2017.

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	179
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Directors fees

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	2,625	2,625
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Convertible note US\$2m, secured over the shares in Fox Radio Hill Pty Ltd. Maturity date 28 August 2018. Can be converted at 93% of 10 day VWAP preceding conversion or redeemed at 115% of face value. Lender YA II PN, Ltd in its own right and as agent for each Co-investor.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	(150)
9.2 Development	
9.3 Production	(200)
9.4 Staff costs	
9.5 Administration and corporate costs	(150)
9.6 Other (provide details if material) Repayment debt	(500)
9.7 Total estimated cash outflows	(1,000)

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E47/1807	Surrendered	100%	0%
	E47/2724	Forfeited	100%	0%
	E47/3182	Surrendered	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	M47/7	Acquisition of Fox Radio Hill Pty Ltd (FRHPL)	0%	100%
	M47/9		0%	100%
	M47/161	FRHPL	0%	100%
	M47/337	FRHPL	0%	100%
	L47/93	FRHPL	0%	100%
	L47/163	FRHPL	0%	100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
(Director/Company secretary)

Date:31/7/17.....

Print name: ...Guy Robertson.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.