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Corporate Information
ASX Code: ARV

ASX / Media Announcement **3 August 2017**

Artemis to commence exploration at Mt OscarWits

- **A Programme of Work ("POW") has been submitted for extensive exploration activities over the 14km of new gold bearing conglomerate sequences identified by Artemis geologists at the Mt OscarWits Gold Project - located 16km north-east of Purdy's Reward.**
- **75m thick stacked conglomerates with an east-west strike outcropping at Churnside Prospect.**
- **Mt OscarWits is 100% owned by Artemis.**
- **Approved 117.8km^2 Exploration Licence with heritage surveys.**
- **Gold grades from rock chip samples of conglomerates up to:**
  - **21.5 g/t Au at Fairmont Prospect.**
  - **10.93 g/t Au at Churnside Prospect.**
  - **6.38 g/t Au at White Quartz Hill Prospect.**
- **The distance from Fairmont Prospect in the west to White Quartz Hill Prospect in the east is mapped at 14km.**
- **Ground disturbing exploration activities will begin once all Government POW approvals have been received.**

David Lenigas, Artemis's Executive Chairman, commented;

"We have put in applications for a very significant exploration programme at Mt OscarWits. Obviously, there's a lot of work still to be done to understand the significance of the gold in these conglomerates. Initial exploration work will be focusing on which of the conglomerate horizons contains the gold and relating the geological model versus Purdy's Reward. The POW Consists of 3,067 metres of trenching, 48,000 tonnes of disturbed tonnage and an initial 840 metres of RC drilling and 250 metres of diamond drilling, but we cannot start any of this work until we have all the required consents and approvals in place from DMIRS."

Artemis Resources Limited ("**Artemis**" or "**the Company**") (**ASX: ARV**) announces it is planning to undertake an extensive exploration programme along the Mt OscarWits conglomerate trend, which is exposed over a 14km strike. The granted exploration tenement (E47/1217) is an approved Exploration Licence, and is located about 35km south-east of Karratha and 16km north-east of the Company's new Purdy's Reward conglomerate hosted gold project.

Mt OscarWits Exploration Programme:

A Programme of Work (POW) has been submitted for an initial 3,067 metres of trenching, 48,000 tonnes of disturbed tonnage, access tracks, an initial 840 metres of Reverse Circulation drilling and 250 metres of diamond drilling.

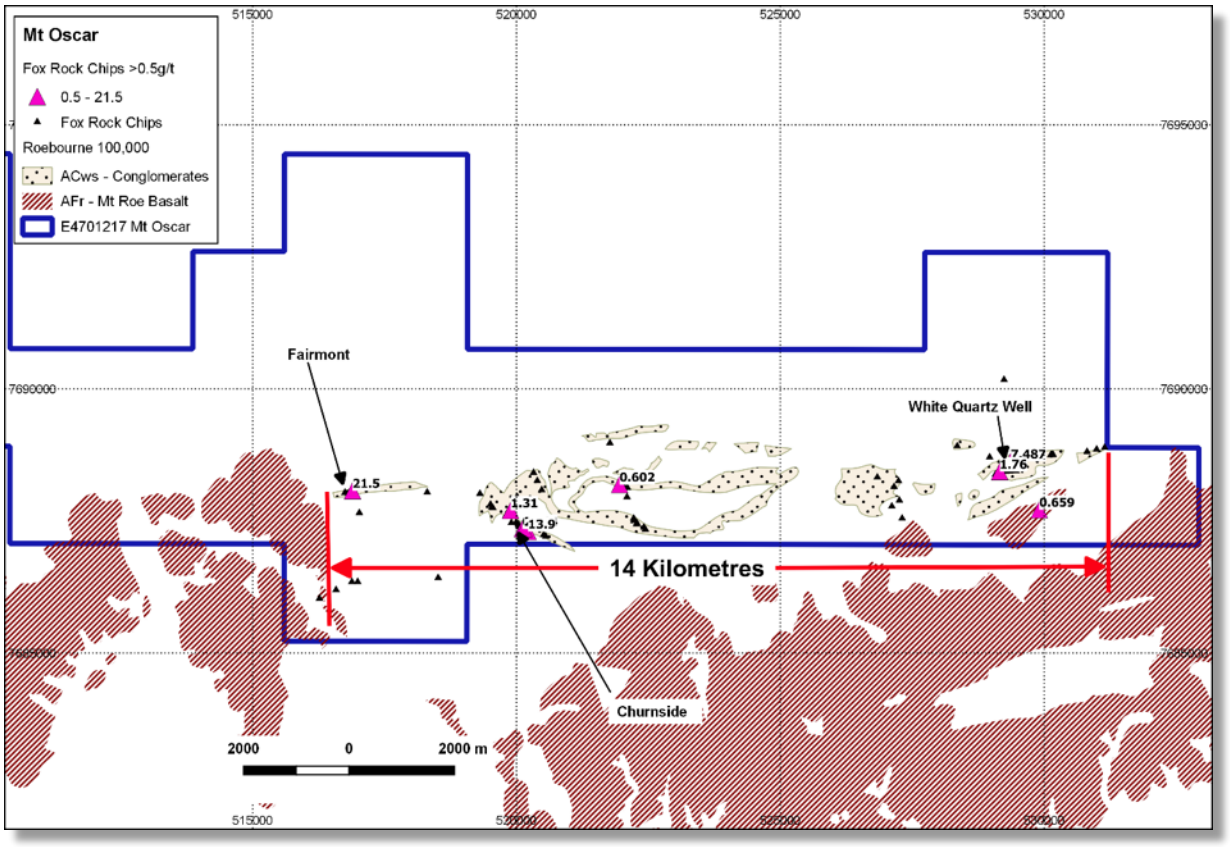
Along with the ground disturbing activities associated with the known areas of gold anomalism, a detailed stream sediment sampling program to identify additional anomalous areas will be undertaken. Based on orientation studies from the Purdy's Reward area maximum sample spacing needs to be 300m to precisely define the mineralised horizons. This will be followed by soil sampling which at Purdy's has precisely identified the position of the mineralised horizon(s) in order to identify additional drilling targets.

The multiplicity of potentially horizons at Mt OscarWits also requires the exploration activity to be highly detailed and correct sampling and assaying protocols will need to be defined and refined.

Mt OscarWits Conglomerate Gold Project:

Artemis geologists have just completed a due diligence field inspection of the Mt Oscar tenement (Figure 4). The geological team, after the discovery earlier this year of conglomerate hosted gold at the Purdy's Reward Gold Project, has now identified significant gold bearing sedimentary sequences within very coarse quartz conglomerate and sandstone units at the Mt OscarWits Project that need detailed follow up exploration. The Company believes these are part of the Archean aged Fortescue Group and hence can be directly correlated with the Company's Purdy's Reward sequence of mafic sediments and polymictic conglomerates located only 21km to the south-west.

Figure 1: Mt OscarWits prospective conglomerate sequence stretching across the Fairmont, Churnside and White Quartz Hill Prospects.



The Mt OscarWits sedimentary sequences extend over an east-west strike length of some 14km (Figure 1) with true widths up to 75m thick in outcrops at the Churnside Prospect (Figure 2), with gold currently proven toward the eastern and western ends. The central zone does not appear to have been sampled at all for gold with the previous exploration focus by others being primarily on iron ore which sits below the Mt OscarWits conglomerate sequences.

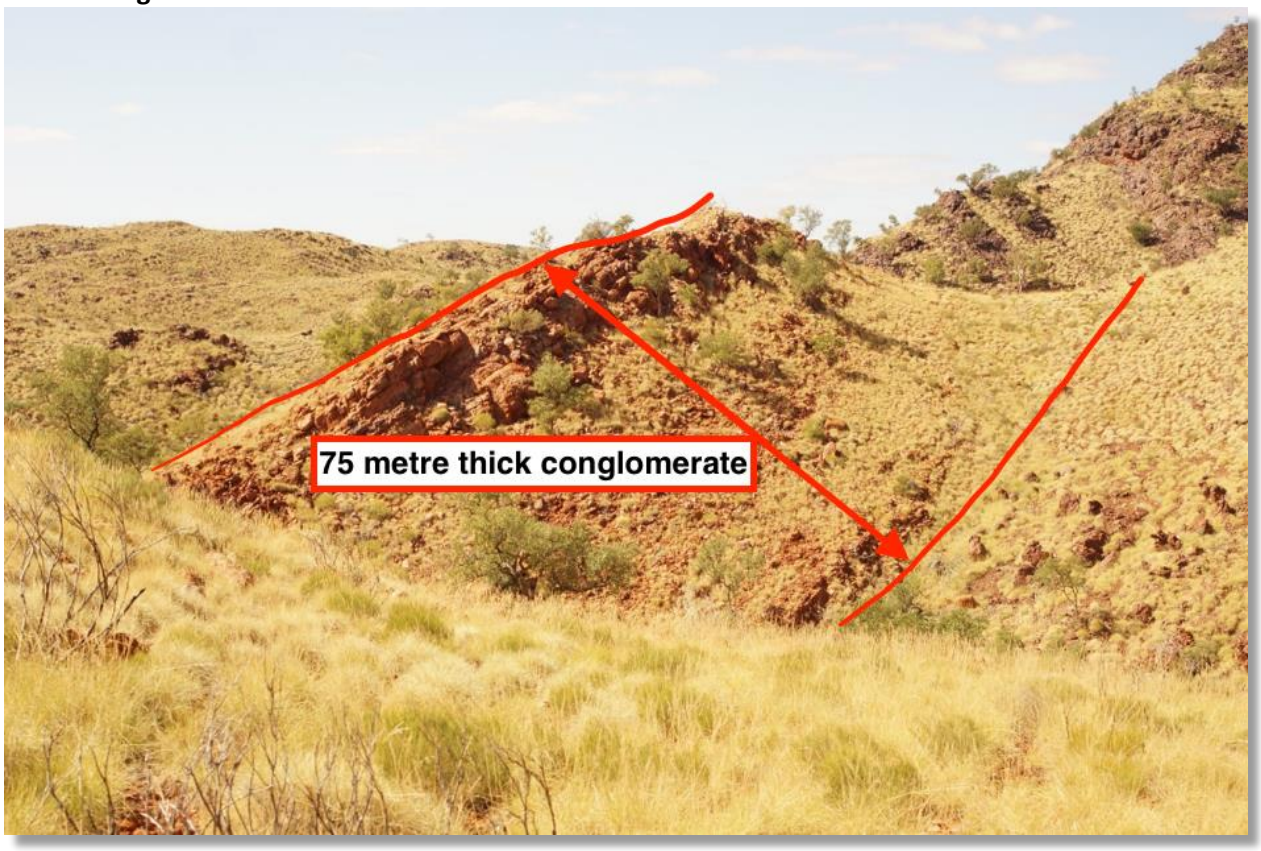
The conglomerates at Mt OscarWits are quartz rich (Figure 3) and "cleaner" in character than the Purdy's Reward mafic rich conglomerates, as the Mt OscarWits matrix "glue" within the conglomerates is primarily quartz sand and the conglomerate fragments consist of quartz and chert pebbles and boulders.

There appear to be sedimentary sequences totaling up to 75m in true thickness, hosting the gold with an interlayered basaltic unit analogous to the Mt Roe Basalt. The sedimentary sequences at Mt OscarWits appear to have been folded and faulted creating duplication with four units being mapped in several places over the significant strike length.

Exploration activities in recent years have focused primarily on the magnetite iron ore potential of the tenement, where the Company now has a 100% owned **indicated and inferred JORC Resource of 126Mt @ 33.8% Fe Head Grade**[1].

The Fairmont prospect (Figure 1) has returned the highest gold assay in rock chips of 21.5 g/t Au, this is from a ferruginous pebble conglomerate.

Figure 2: Mt OscarWits prospective conglomerate sequence is 75 metres thick at the Churnside Prospect, where a rock chip sample returned 10.93 g/t gold from a coarse-grained clast supported cobble conglomerate.



As part of the Mt Oscar iron ore rock chip exploration program, geologists sampled a conglomerate unit at the White Quartz Hill Prospect, located some 12km east-north-east of the Mt Oscar iron mineralisation and returned a peak gold assay of **6.38g/t Au** (Table 1).

The conglomerate unit at the Churnside Prospect (Figure 1) was sampled. The Churnside Prospect is located 10km west of the White Quartz Hill prospect and 2km northeast of the Mt Oscar iron mineralisation in an area not covered by previous ground based exploration activities. A peak assay result of **10.93 g/t Au (average of 13.9 g/t Au primary and 7.96g/t Au repeat,** (Table 1**)** was returned from the 4 samples collected in the area. The 10.93g/t Au sample was recovered from a coarse-grained clast supported cobble conglomerate and likely represents a primary placer style form of mineralisation in a high-energy environment with a high coarse gold component. The mineralised unit is bounded by a larger matrix supported pebbly conglomerate.

A significant volume of conglomerates now exists within the Mt Oscar tenement and follow up work is now a priority for the Company.

Based on the recent field inspections, Artemis geologists interpret the conglomerate sequence to be analogous to the Purdy's Reward prospect and being at the base of the Fortescue Group. This is contrary to the previous governmental mapping on the Roebourne 1:100,000 mapsheet, which

[1] As per Artemis Resources ASX announcement dated 16 Dec 2016

interprets the sequence to be at the base of the older Whim Creek Group and part of the regional Pilbara Supergroup.

Figure 3: Quartz and Chert Conglomerate with sand matrix.

Fortuitously, the entire prospective sequence of the Mt OscarWits Project falls entirely within the 117.8km^2 Mt Oscar tenement, with the conglomerate sequence having a strike length of about 14km, with numerous repetitions of the prospective horizons evident. These horizons appear to have been caused by folding and faulting substantially increasing the prospective strike length.

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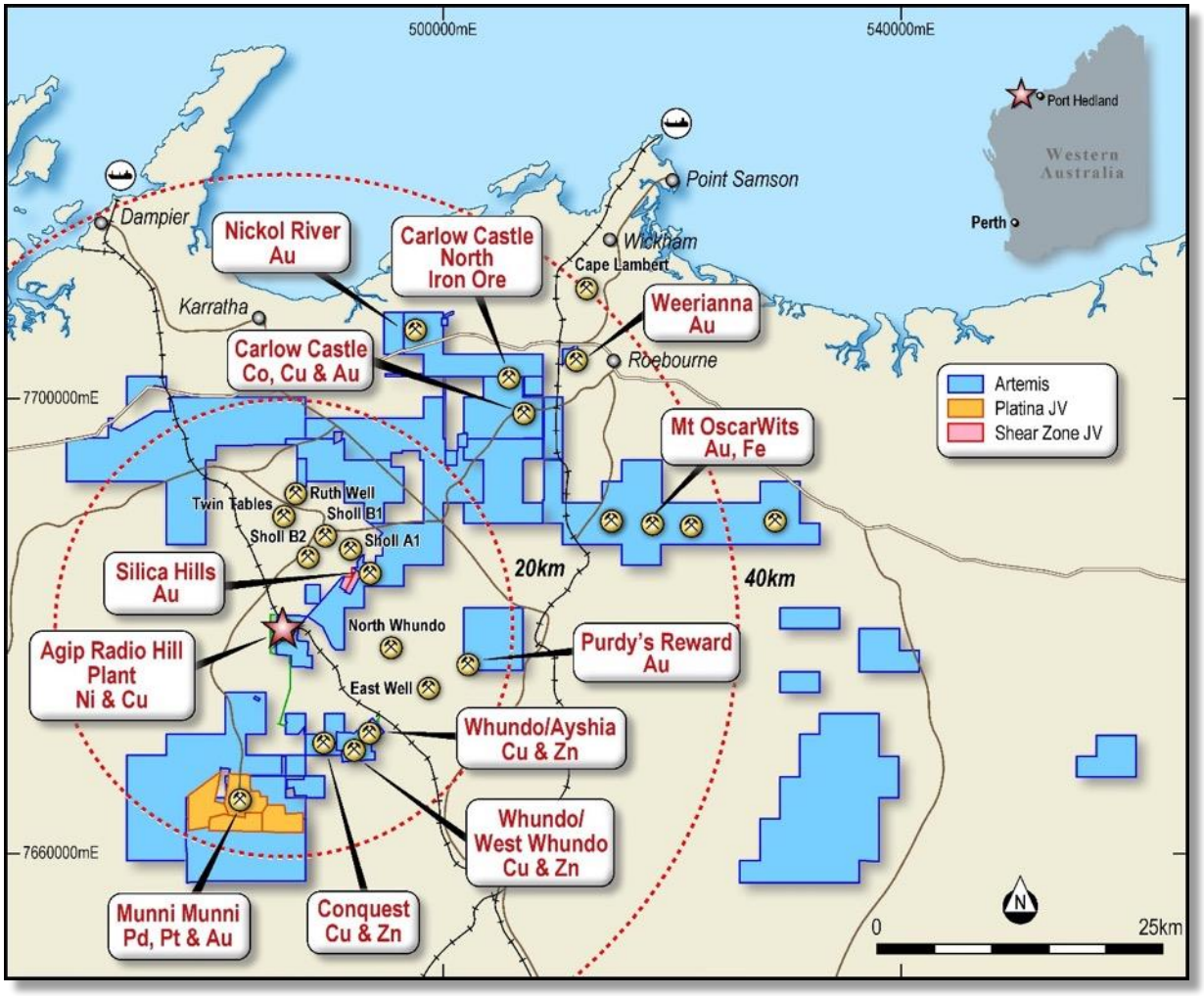
Figure 4: Artemis Resources Projects in Karratha Area.



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.com.au or contact:

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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 Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant to the Company, and is employed by Indigo Geochemistry Pty Ltd. Mr Younger 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 Younger 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.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

Table 1: Mt OscarWits – Conglomerate Rock Chip Assay Results (Datum Mga_50).

Sample ID	East	North	Date	Project	Sample Description	Au ppm Average	Au ppm Au-AA25	Au ppm Au-OG43
AKA17221	529270	7688437	4/02/2008	Mt Oscar	dark breccia, some chert clasts, red stained, strong fabric	0.047		
AKA17222	529307	7688451	4/02/2008	Mt Oscar	dark breccia, botryoidal hematite, quartz veins, red stained	0.053		
AKA17223	529325	7688452	4/02/2008	Mt Oscar	dark breccia, looks altered, with rose quartz, red stained	0.018		
AKA17224	529322	7688457	4/02/2008	Mt Oscar	dark breccia, botryoidal hematite, quartz veins, red stained	0.162		
AKA17225	529365	7688450	4/02/2008	Mt Oscar	dark breccia, silicified, quartz veins	0.011		
AKA17260	520555	7687210	3/02/2008	Mt Oscar	conglomerate, clast supported, quartz dominant, sub rounded, occasional clast up to 5cm, typically 1 or cm, no obvious bedding, GOLD ASSAY	0.005		
AKA17261	520514	7687236	3/02/2008	Mt Oscar	conglomerate, clast supported, sub rounded, quartz dominant, 10 cm clast max, 3 cm average	0.005		
AKA17263	**520220**	**7687302**	**3/02/2008**	**Mt Oscar**	**1.5 m thick, extremely coarse unit contained within the quartzite/ conglomerate unit. Cobble to boulder conglomerate, rounded to sub rounded, clast to matrix supported, sample from matrix. Cong. Unit is around 40m thick here.**	**10.93**	**13.9**	**7.96**
AKA17264	520196	7687337	3/02/2008	Mt Oscar	same unit as above	0.177		
AKA17273	529469	7688450	4/02/2008	Mt Oscar	breccia, little botryoidal hematite, red stained, bleached and porous in parts	0.008		
AKA17275	529534	7688606	4/02/2008	Mt Oscar	Gossan in shaly host, 1m x 3m	0.040		
AKA17276	529342	7688441	4/02/2008	Mt Oscar	lots of botryoidal hematite	0.087		
AKA17277	529402	7688458	4/02/2008	Mt Oscar	breccia, silicified, Chert clasts, quartz veins, weakly red stained	0.007		
AKA17286	529371	7688629	4/02/2008	Mt Oscar	Botryoidal hematite, 'peacock ore', oxides, weathering iron-rich cap?	0.133		
AKA17287	**529369**	**7688628**	**4/02/2008**	**Mt Oscar**	**same as above**	**6.385**	**7.48**	**5.29**

Sample ID	East	North	Date	Project	Sample Description	Au ppm Average	Au ppm Au-AA25	Au ppm Au-OG43
AKA17288	529369	7688627	4/02/2008	Mt Oscar	same as above, 2 m E	0.101		
AKA17289	529369	7688628	4/02/2008	Mt Oscar	same, except porous	0.557		
AKA17290	529365	7688639	4/02/2008	Mt Oscar	same as above	0.136		
AKA17291	529369	7688631	4/02/2008	Mt Oscar	quartz veins, oxides	0.051		
AKA17292	530171	7688755	4/02/2008	Mt Oscar	dark breccia unit, red stained, some botryoidal hematite	0.053		
AKA17293	530152	7688752	4/02/2008	Mt Oscar	more hematite, breccia	0.058		
AKA17294	528968	7688709	4/02/2008	Mt Oscar	basalt, quartz vein trending 020o, shear fabric, sample of vein	0.009		
AKA17295	527241	7688258	4/02/2008	Mt Oscar	Coarse quartz sandstone clasts to 2cm quartz veining sample	0.003		
AKA17296	527257	7687891	4/02/2008	Mt Oscar	Coarse quartz sandstone, with occasional clast up to 2 cm, quartz veins, sample quartz veins	0.007		
AKA17297	516860	7687995	5/02/2008	Mt Oscar	bif, non-mag, slightly brecciated, botryoidal hematite, cross-cutting quartz vein, sample of quartz vein	0.004		
AKA17298	516894	7688044	5/02/2008	Mt Oscar	breccia, Chert dominant, quartz blobs, cavities/porous, limonitic, sample of qtz+porous	0.387		
FXA19160	516748	7688036	1/12/2011	Fairmont	Ferruginous chert unit. Sits stratigraphically below bif/shale unit to north - 1m thick, possibly banded, believed to be same unit previously chipped in area with anomalous Au	0.042		
FXA19161	516751	7688037	1/12/2011	Fairmont	Ferruginous chert but with more quartz content and limonitic staining. Otherwise same as previous sample, no obvious banding	0.110		
FXA19162	516817	7688023	1/12/2011	Fairmont	Very altered banded chert. Unit stratigraphically above the previously sampled. Separated by shaly BIF. Locally ie 2m patch. Along strike chert banded/siliceous. Locally ferruginous	0.002		
FXA19163	516850	7688056	1/12/2011		Ferruginous chert. Interpreted to same horizon as FXA19160 & FXA19161	0.054		
FXA19164	**516893**	**7688073**	**1/12/2011**	**Fairmont**	**Ferruginous pebble breccia/conglomerated. Locally thickened - up to 50m? Close to where sample taken previous (stratigraphically above) in same unit with elevated Au**	**21.500**		
FXA19165	516991	7686350	1/12/2011	Fairmont	Float sample. Bif - Very fractured - pervasive quartz veining. Taken in vicinity of platform drill 1. Prospective for Au?	0.044		
FXA19166	516881	7686350	1/12/2011	Fairmont	Float sample. Altered Bif. Lots of limonite formation some dendritic? Quartz veining. Taken in vicinity of platform drill 2. Prospective for Au?	0.125		
FXA19167	522095	7687954	1/12/2011	Fairmont	Small lens of limonitic felsic tuff within large unit of amygdaloidal felsic volcanics. Noticeably weathered on comparison to fresh felsic	0.012		
FXA19168	522102	7688133	1/12/2011	Fairmont	Float from channel. Arkosic conglomerate. Very angular pebble fragments. Contains BIF clasts. Boulders of this observed upstream to 522170 7687982 - probable source upstream	0.004		
FXA19169	522033	7688170	1/12/2011	Fairmont	Float from channel. Lots of BIF clasts. Very ferruginous - small amounts of limonite staining.	0.022		
FXA19170	521955	7688192	1/12/2011	Fairmont	Float from channel. Arkosic conglomerate. Very angular quartz fragments, one 7cm x 6cm. Contains BIF clasts.	0.602		
FXA21276	**529159**	**7688435**	**1/08/2012**	**White Quartz Hill**	**Ironstone**	**1.760**		
FXA21277	529081	7688385	1/08/2012	White Quartz Hill	Traverse sample north approximately 20m of different horizons. Breccia conglomerate. Siliceous/quartz rich Chert. Ironstone	0.020		
FXA27140	519308	7688017	14/06/2010	Churnside	Conglomerate, quartz-rich but with heavy mineral horizons - possible gold source.	0.004		
FXA27141	519508	7687815	14/06/2010	Churnside	Coarse quartz sandstone. Maybe some matrix alteration.	0.001		
FXA27142	519555	7687747	14/06/2010	Churnside	Proud ridge of quartz sandstone. Siliceous and clay altered?	0.001		
FXA27143	519530	7687759	14/06/2010	Churnside	Very dark purple - iron staining? Altered quartzite.	0.001		

Sample ID	East	North	Date	Project	Sample Description	Au ppm Average	Au ppm Au-AA25	Au ppm Au-OG43
FXA27980	527309	7687551	1/08/2013	White Quartz Hill	Limonitic quartz vein within a anticlinal fold hinge?	0.001		
FXA27981	531147	7688888	1/08/2013	White Quartz Hill	Dark grey siliceous massive brecciated unit approximately 1m thick	0.014		
FXA27982	530996	7688858	1/08/2013	White Quartz Hill	Same unit as above	0.006		
FXA27983	530815	7688813	1/08/2013	White Quartz Hill	Same unit as above	0.004		
FXA27984	528353	7688919	1/08/2013	White Quartz Hill	Ferruginous conglomerate elongated quartz clasts unit approximately 1m thick	0.129		
FXA27985	526839	7688328	1/08/2013	White Quartz Hill	Slightly ferruginous conglomerate unit approximately 15m thick. Epidote?	0.003		
FXA27986	527157	7688146	1/08/2013	White Quartz Hill	Altered looking granular quartz unit slightly iron stained. Weathered sulphides. Approximately 1m thick	0.045		
FXA27987	527115	7687780	1/08/2013	White Quartz Hill	Siliceous/ferruginous conglomerate unit weathered sulphides. Unit approximately 7m thick	0.081		
FXA27988	522222	7687550	1/08/2013	White Quartz Hill	Very siliceous green (altered?) rock. Fresh and partially weathered sulphides	0.012		
FXA27989	522277	7687441	1/08/2013	White Quartz Hill	Limonite stained ferruginous carbonated? Contacted unit between siliceous unit and mudstone?	0.005		
FXA27990	522415	7687379	1/08/2013	White Quartz Hill	Large brecciated vein with fragmented chert and BIF clasts. Slightly iron stained fresh sulphides	0.014		
FXA27991	522443	7687343	1/08/2013	White Quartz Hill	Iron stained conglomerate unit with large quartz clasts weathered sulphides	0.016		
FXA27992	522283	7687462	1/08/2013	White Quartz Hill	Iron stained conglomerate unit with large quartz and BIF clasts weathered sulphides	0.007		
FXA27993	522226	7687510	1/08/2013	White Quartz Hill	Very ferruginous rock. Slightly gossan looking in appearance.	0.020		
ORAU001	**529910**	**7687715**	**4/04/2008**	**Mt Oscar**	**coarse ferruginous conglomerate, clasts range from 3 to 20+ cm, sampled matrix**	**0.659**		
ORAU002	**519890**	**7687701**	**4/04/2008**	**Mt Oscar**	**coarse ferruginous conglomerate, clasts range from 3 to 20+ cm, sampled matrix, unit 4-5m thick**	**1.310**		
ORAU003	519847	7687693	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clasts range from 3 to 20+ cm, sampled matrix, unit pinches out to W	0.041		
ORAU004	519797	7687593	4/04/2008	Mt Oscar	breccia, chert clasts, veining, intense	0.220		
ORAU005	519904	7687466	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clast 1cm to 5 cm, matrix to clast supp.	0.010		
ORAU006	519992	7687473	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clasts 1 to 5 cm, matrix supported	0.003		
ORAU007	520013	7687963	4/04/2008	Mt Oscar	Coarse ferruginous conglomerate, clasts 1 to 5 cm, clast supported.	0.003		
ORAU008	520034	7687444	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clasts 1 to 10cm, clast supported	0.002		
ORAU009	520043	7687414	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clasts 3 cm to 8 cm	0.017		
ORAU010	520056	7687385	4/04/2008	Mt Oscar	coarse ferruginous conglomerate, clasts 2 to 15 cm, layered, 5 m thick	0.003		
ORAU011	520084	7687361	4/04/2008	Mt Oscar	Boulder conglomerate. ferruginous, clasts 30 + cm	0.012		
ORAU012	**520111**	**7687352**	**4/04/2008**	**Mt Oscar**	**Boulder conglomerate. ferruginous, clasts 30 + cm**	**0.634**		
ORAU013	**520142**	**7687350**	**4/04/2008**	**Mt Oscar**	**Boulder conglomerate. ferruginous, clasts 30 + cm**	**2.430**		
ORAU014	520145	7687345	4/04/2008	Mt Oscar	layer in conglomerate, black breccia, more angular, chert clasts	0.065		
ORAU015	520198	7687326	4/04/2008	Mt Oscar	Boulder conglomerate. ferruginous, clasts 30 + cm	0.068		
ORAU016	520212	7687311	4/04/2008	Mt Oscar	Boulder conglomerate. ferruginous, clasts 30 + cm	0.145		
ORAU017	529281	7688580	4/04/2008	Mt Oscar	conglomerate, pitted oxide, ex-sulphide?, clast supported, 5-20cm clasts (quartz, Chert)	0.021		
ORAU018	529280	7688570	4/04/2008	Mt Oscar	conglomerate, clast supported, 5-20cm clasts (quartz, Chert), x-cut veins	0.023		
ORAU019	529288	7688571	4/04/2008	Mt Oscar	conglomerate, clast supported, 5-20cm clasts (quartz, Chert), x-cut veins, perpendicular to layer, quartzite band nearby	0.012		

Sample ID	East	North	Date	Project	Sample Description	Au ppm Average	Au ppm Au-AA25	Au ppm Au-OG43
ORAU020	529300	7688579	4/04/2008	Mt Oscar	conglomerate with intense veining, veins 1-3cm wide, layer parallel, black specks, sample of vein mostly	0.002		
ORAU021	529345	7688638	4/04/2008	Mt Oscar	conglomerate, quartz+chert clasts, clast supported, clasts 5-10cm	0.013		
ORAU022	529495	7688670	4/04/2008	Mt Oscar	conglomerate	0.092		
ORAU023	539551	7688683	4/04/2008	Mt Oscar	Boudin of heard quartz in sheared stuff	0.001		
ORAU024	529676	7688725	4/04/2008	Mt Oscar	conglomerate sheared	0.015		
ORAU025	529745	7688760	4/04/2008	Mt Oscar	conglomerate, up to 20cm clasts	0.002		
ORAU026	530158	7688758	3/04/2008	Mt Oscar	some veins, botryoidal hematite	0.007		
ORAU027	530160	7688753	3/04/2008	Mt Oscar	ex-sulphides, vein textures x-cutting everything	0.002		
ORAU028	530158	7688753	3/04/2008	Mt Oscar	ex-sulphides, cubic weathered sites, veins x-cutting everything	0.008		
ORAU029	530144	7688755	3/04/2008	Mt Oscar	iron-rich	0.013		
ORAU030	530135	7688755	3/04/2008	Mt Oscar	iron-rich	0.003		
ORAU031	530137	7688752	3/04/2008	Mt Oscar	-	0.064		
ORAU032	530127	7688749	3/04/2008	Mt Oscar	-	0.015		
ORAU033	529241	7690175	4/04/2008	Mt Oscar	sample of white quartz hill	0.002		
ORME001	520324	7688415	29/02/2008	Mt Oscar	lithological contact coarse sandstone / conglomerate with plagioclase bearing weak sulphide volcanic with black stringers	0.001		
ORME002	520395	7688261	29/02/2008	Mt Oscar	highly weathered white silica bearing quartz veins	0.005		
ORME003	520478	7688089	29/02/2008	Mt Oscar	conglomerate coarse matrix supported	0.001		
ORME004	521771	7688976	29/02/2008	Mt Oscar	Bif with quartz vein, sample of quartz vein	0.003		
ORME005	518308	7688044	1/03/2008	Mt Oscar	fine, green-tinge, fuchsite bearing tuff	0.001		
ORME006	517022	7687655	3/03/2008	Mt Oscar	conglomerate, maybe in situ, quartz dominant, well-rounded, clast supported	0.002		
ORME007	516267	7686035	3/03/2008	Mt Oscar	brecciated basalt, quartz veining	0.001		
ORME008	516581	7686197	4/03/2008	Mt Oscar	highly quartz veined basalt	0.002		
ORME009	518516	7686424	8/03/2008	Mt Oscar	sample of quartz veins with dark shiny selvages, looks like hematite, possibly	0.001		

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip sampling of outcrops
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling not being reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not drill samples
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples were geologically logged when collected.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	• Not recorded. • A sample size of 1kg was collected and considered appropriate and representative for the grain size and style of mineralisation

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• ALSglobal Laboratories (Perth) were used for the analysis work carried out on the rock chip samples. The laboratory techniques below: • Au by PGM-MS • Au by TL43 • Au by Au-AA25 • Au by OG43 • Pt & Pd by PGM-MS23 • As by ME-ICP61
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not drill samples
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Not recorded • Grid system used for Fox Resources Ltd sampling is MGA 94 (Zone 50)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Randomly spaced reconnaissance sampling. • Not for ore resource estimation. • No compositing applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples have been obtained whilst conducting reconnaissance geological mapping which was seeking to identify mineralised structures/lodes.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Not known
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of rock sampling data has been completed to date

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E47/1217 is in good standing and is 100% owned by Artemis Resources Ltd. • See map elsewhere in this report for locations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant historic exploration identified to date at Mt Oscar (E47/1217) was completed by Fox Radio Hill Pty Ltd from 2008, targeting iron ore. A subsequent joint venture with Magnetic South Pty Ltd continued to focus on the iron ore potential of Mt Oscar. This work included rock chip sampling, reverse circulation and diamond drilling. • All exploration and analysis techniques conducted by Fox Resources and Magnetic South Pty Ltd are considered to have been appropriate given the available techniques at the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• At Mt Oscar, gold mineralisation has been identified as being associated with siliceous conglomerate lithologies. • As exploration is at an early stage at Mt Oscar, further work is required to determine the geological setting and provenance of the gold mineralisation. • Morphology of gold mineralization is unknown, assumed to be potentially coarse grained.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the*
		• Not relevant to the current rock chip sampling.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No upper or lower cut-off grade was applied. • No metal equivalents are used for reporting.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No mineralisation widths are being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are available in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other significant exploration work has been done by Artemis.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Plans are to follow-up mapping and sampling with further geochemical sampling, trenching, and drilling.