

## ARTEMIS SEPTEMBER 2017 QUARTERLY REPORT

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### *Highlights – Quarter ending 30 September 2017:*

#### *Purdy's Reward (Gold):*

- Novo Resources Corp commenced exploration work on Purdy's Reward, with gold nuggets collected from the top metre of the conglomerate horizon.
- Novo collected a bulk sample to assist in the sampling and assaying protocols for ongoing work. This bulk sample had two subsamples with calculated head grades of 87.76 g/t Au and 46.4 g/t Au.
- A live stream of metal detecting and jackhammering was broadcast from Purdy's' Reward at 1:15am on 26 September 2017 to the Denver Gold Forum, with a live broadcast on YouTube.
- Diamond drilling has commenced, large diameter RC drilling starts soon.
- Artemis collected gold nuggets over a strike length of 900m with a total of 932.4 grams of gold collected – these nuggets were taken to Melbourne and Sydney for investment meetings and to Hong Kong for the 121 Mining Investment conference.

#### *Mt OscarWits (Gold):*

- Artemis gained 100% ownership of the tenement.
- Exploration work commenced with regional mapping.
- Conglomerate sequence identified, mapped and sampled over a 14km strike length.
- Exploration program for drilling and trenching has been submitted to the Department of Mines, Industry Regulation and Safety (DMIRS).

#### *Carlow Castle (Cobalt/Copper/Gold):*

- Drilling programme commenced on identified targets.
- Plans submitted to DMIRS for trenching and further drilling.

#### *Radio Hill (Plant):*

- Artemis announced the refurbishment of the Radio Hill plant for processing of gold/cobalt/copper/nickel/zinc/platinum.
- The refurbishment is planned within nine months.
- Trinol Pty Ltd are the project managers.

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#### **Directors:**

**Executive Chairman**  
David Lenigas

**Executive Directors**  
Ed Mead  
Alex Duncan-Kemp

**Company Secretary:**  
Guy Robertson

**Corporate Information**  
ASX Code: ARV



### **Whundo (Copper):**

- Copper ore sales continue at a rate of approximately 10,000 tonnes per month.
- Work commenced on identifying additional oxide ore for potential sales.

### **Silica Hills (Gold):**

- Gold nugget finds continue across the project with over 100oz of gold collected.
- Gold is located in quartz reefs/pods within a shear zone.
- High grade mineralization identified over a strike length of 1.8km.

### **Nickol River (Gold):**

- Operations temporarily suspended in July awaiting formal approvals from the Government to access key mining blocks and to increase tonnages available for mining.

### **Mt Clement-Paulsens (Gold/Silver):**

- Joint Venture Agreement with Blackrock Metals signed to conduct a scoping study to develop the Mt Clement – Paulsens gold and silver project as a heap leach open-cut operation.
- Results of the study will be available early in Q4 2017.

### **Corporate**

- Appointment of Director Sheikh Maktoum Hasher Maktoum Al Maktoum

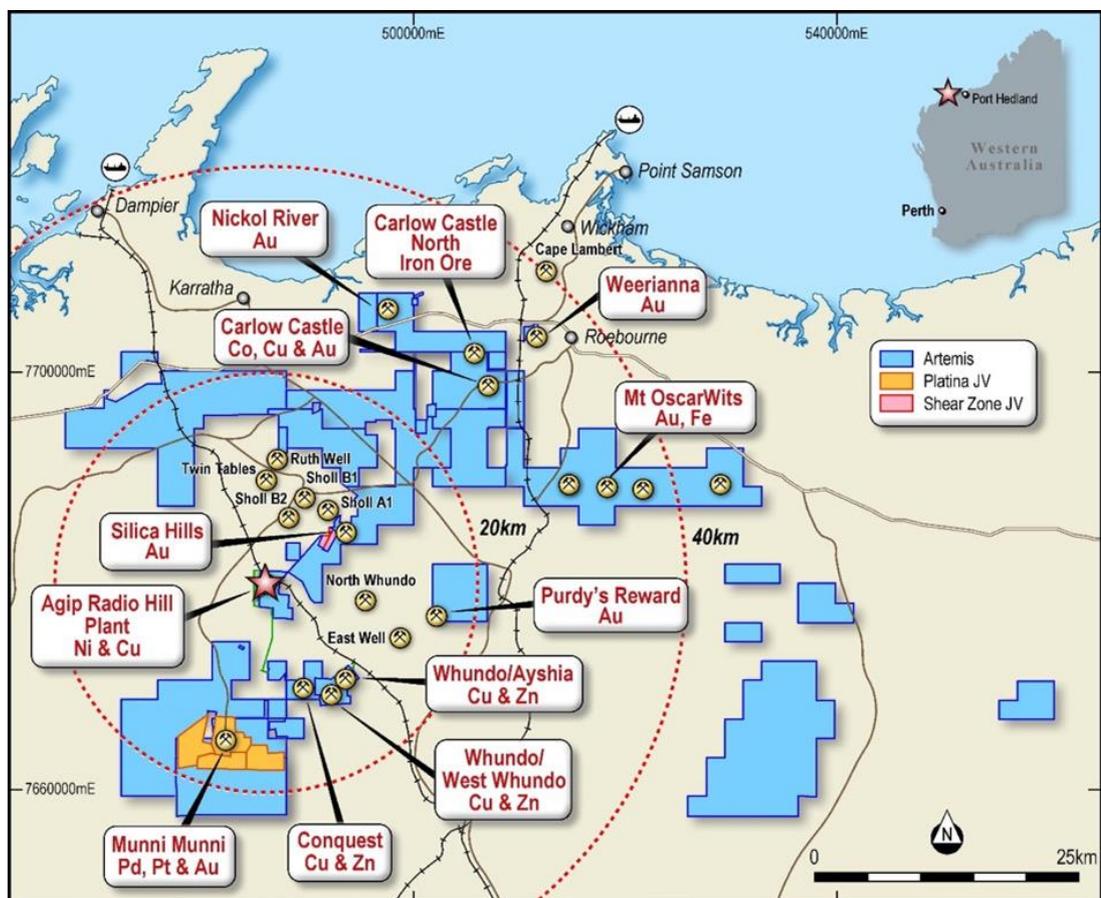


Figure 1: Artemis Resources Projects in Karratha Area.

**Purdy's Reward:**

Following the signing of the definitive agreements with Novo Resources, Artemis provided Novo with initial access to the site to excavate a trial bulk sample from Purdy's Reward to help establish sampling and assay protocols for the project moving forward. Approximately 700 kg of mineralized conglomerate was collected from a 2x2 metre exposure of bedrock at the bottom of a half-meter deep trench.



**Figure 2: Coarse gold nuggets exposed in conglomerate bedrock on the floor of the first trial test trench at the Purdy's Reward prospect. The largest nugget is 4 cm long and is water worn indicating a paleo-alluvial origin.<sup>1</sup>**

The sample was split into duplicate subsamples, sent to Nagrom's Metallurgical Laboratory in Perth - where the samples were subjected to tests including gravity gold recovery and cyanide leaching. This test work provided the first indication of grade of this unusual gold deposit. The calculated head grade of the two subsamples was 87.76 g/t Au and 46.14 g/t Au. The weighted average grade of these two subsamples is 67.08 grams per tonne Au<sup>2</sup>.

<sup>1</sup> Refer to Artemis ASX Announcement 13 July 2017

<sup>2</sup> Refer to Artemis ASX Announcement 10 August 2017

Prior to Novo commencing exploration, Artemis continued to extract flattened and typically “watermelon seed” shaped gold nuggets. A total of 932.4g were recovered from conglomerates with mafic origin over 13 days. The strike length (over which gold nuggets have been recovered) has now increased to approximately 900m. The consistent nature of the nuggets is thought to relate to emplacement in a high energy, submarine environment associated with glacial transgression and regression.



***Figure 3: Gold Nuggets recovered from Purdy’s Reward Gold Project over a 13 day period. The flattened “watermelon seed” shape of the nuggets is typical of the Witwatersrand style of gold.***

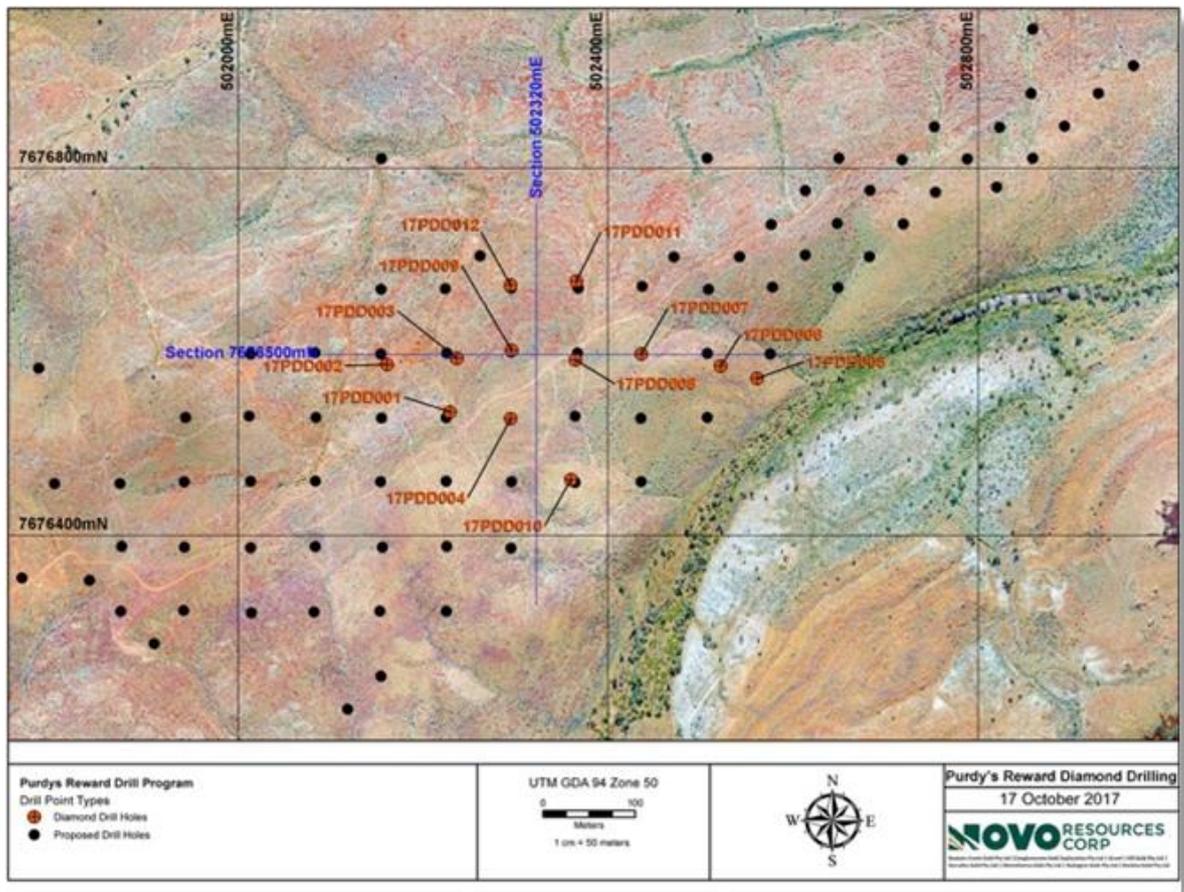
The Novo exploration activities commenced during September with a 35 tonne excavator trenching and building drill pads for drilling activities. A rock-trenching machine will start on site once the access track is graded. This machine will cut a 2-3 metre deep trench through the conglomerate unit to define the gold bearing unit and allow sampling and mapping.

Diamond drilling commenced at the end of September 2017 along the prospective gold bearing units near surface and down dip where the gold mineralisation remains open in all directions. As at 18 October 2017, twelve diamond core holes have been completed in an east-west oriented area measuring approximately 400x200m (Figure 4). Targeted conglomerate strata have been intercepted in all holes (Figure 5) and remain open into the greater basin to the southeast. Strata dip at very shallow angles, generally less than 10 degrees.

Diamond core has provided invaluable information about the gold-bearing conglomerate strata sandwiched between >3.0 billion year old metamorphic and intrusive rocks and the 2.78 billion year old Mt Roe Basalt (which is considered the basal member of the Fortescue Group).

The Mt Roe Basalt appears to rest conformably on top of the conglomerate package suggesting it is of similar age to underlying conglomerates. Basalt flows commonly display pillowed textures and indicating they were extruded into a subaqueous environment, likely a shallow marine setting such as a shoreline. Conglomerate horizons appear to be sheet-like rather than channelized and, like the basalt, are interpreted to have been deposited in a shallow shoreline environment.<sup>3</sup>

The information being gathered from this work is valuable to Artemis for better understanding our other conglomerate gold-bearing deposits, such as the 100% owned Mt OscarWits tenement.



**Figure 4: Plan map showing completed and planned diamond core drilling at the Purdy's Reward prospect. The location of two cross sections shown in Figure 4.**

<sup>3</sup> Refer to Artemis ASX Announcement 18 October 2017

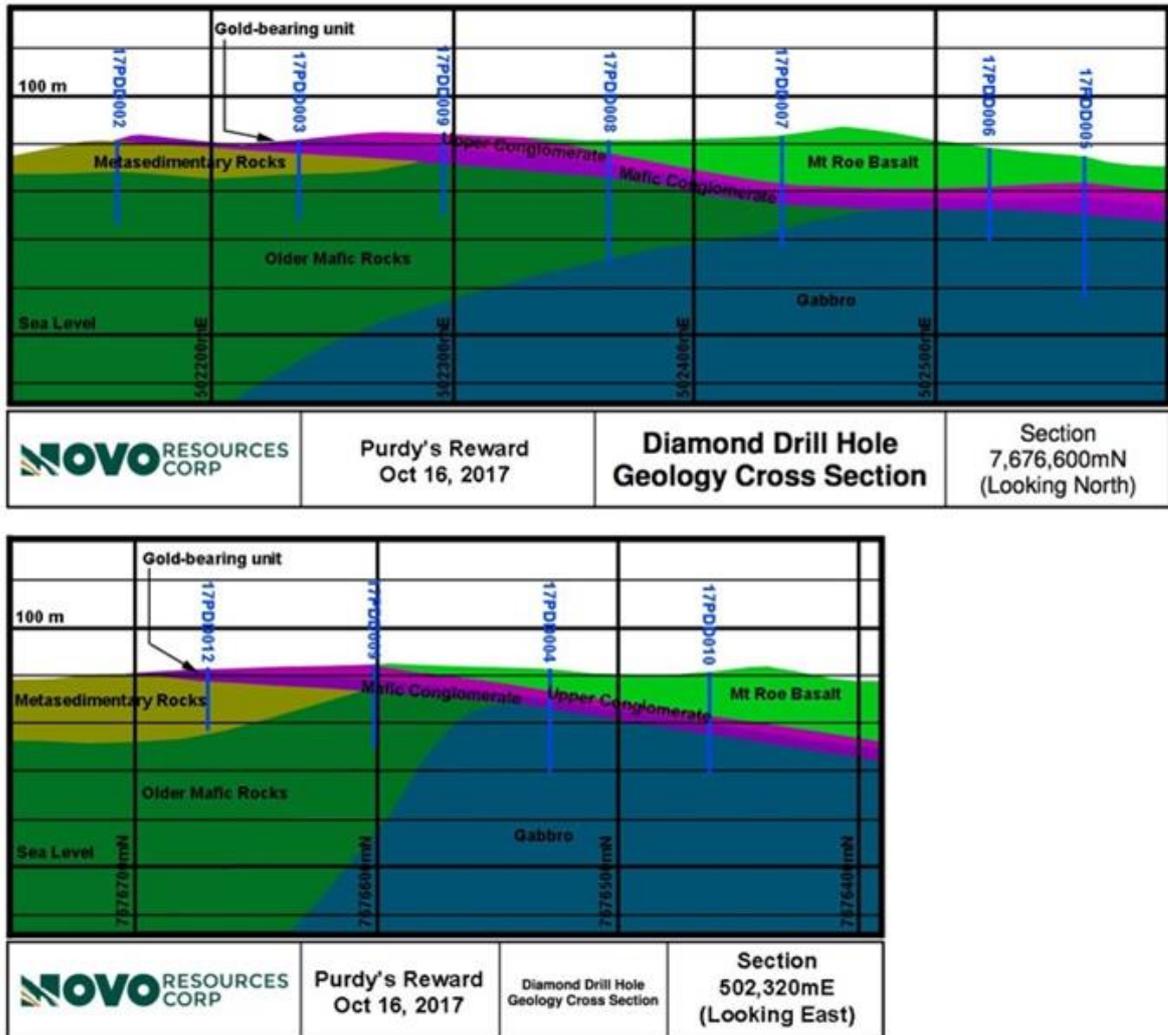


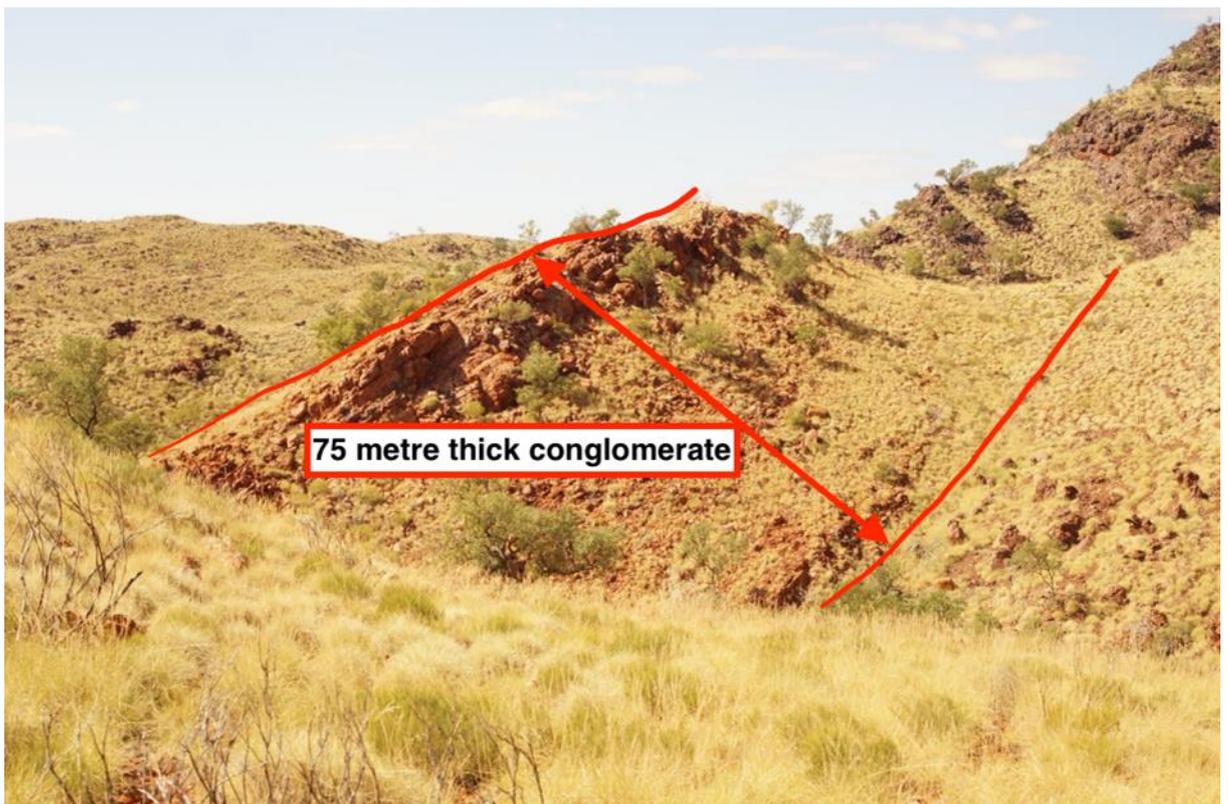
Figure 5: Two cross sections illustrating geology encountered by recent diamond core holes at the Purdy's Reward prospect. Targeted conglomerates rest uncomfortably on top of basement metamorphic and igneous rocks and conformably beneath the Mt. Roe Basalt. Lateral continuity of the conglomerate package is excellent.

**Mt OscarWits:**

During the quarter, Artemis has taken back 100% control of the 117.8km<sup>2</sup> Mt OscarWits lease (E47/1217). The tenement is a granted Exploration Licence, and is located approximately 35km south-east of Karratha and 16km north-east of Purdy’s Reward conglomerate hosted gold project. This tenement is excluded from the Artemis Memorandum of Agreement with Novo Resources, hence this tenement remains 100% held by Artemis Resources.

Artemis geologists completed a due diligence field inspection of the Mt Oscar tenement. After the discovery of conglomerate at the Purdy’s Reward, we identified significant gold bearing sedimentary sequences within very coarse quartz conglomerate and sandstone units at Mt OscarWits. Artemis believes these are part of the Fortescue Group, hence can be directly correlated with Purdy’s Reward sequence of mafic sediments and polymictic conglomerates located only 21km to the south-west. The Mt OscarWits sedimentary sequences extend over an east-west strike length of 14km with true widths up to 75m thick in outcrops (Figure 6), with gold currently proven toward the eastern and western ends. The central zone does not appear to have been sampled for gold with the previous focus being primarily iron ore.

The conglomerates at Mt OscarWits are quartz rich (Figure 7) 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.



*Figure 6: 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.*



**Figure 7: Quartz and Chert Conglomerate with sand matrix.**

There appears to be sedimentary sequences totalling 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 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 there is an indicated and inferred JORC Resource of 126Mt @ 33.8% Fe Head Grade<sup>4</sup>. As part of the Mt OscarWits iron ore rock chip exploration program, geologists sampled a conglomerate unit at the White Quartz Hill prospect, located 12km east-north-east of the Mt Oscar iron mineralisation and returned a peak gold assay of 6.38g/t Au. The conglomerate unit at the Churnside prospect (Figure 6) 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<sup>5</sup> was returned from the four samples collected in the area. This 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.

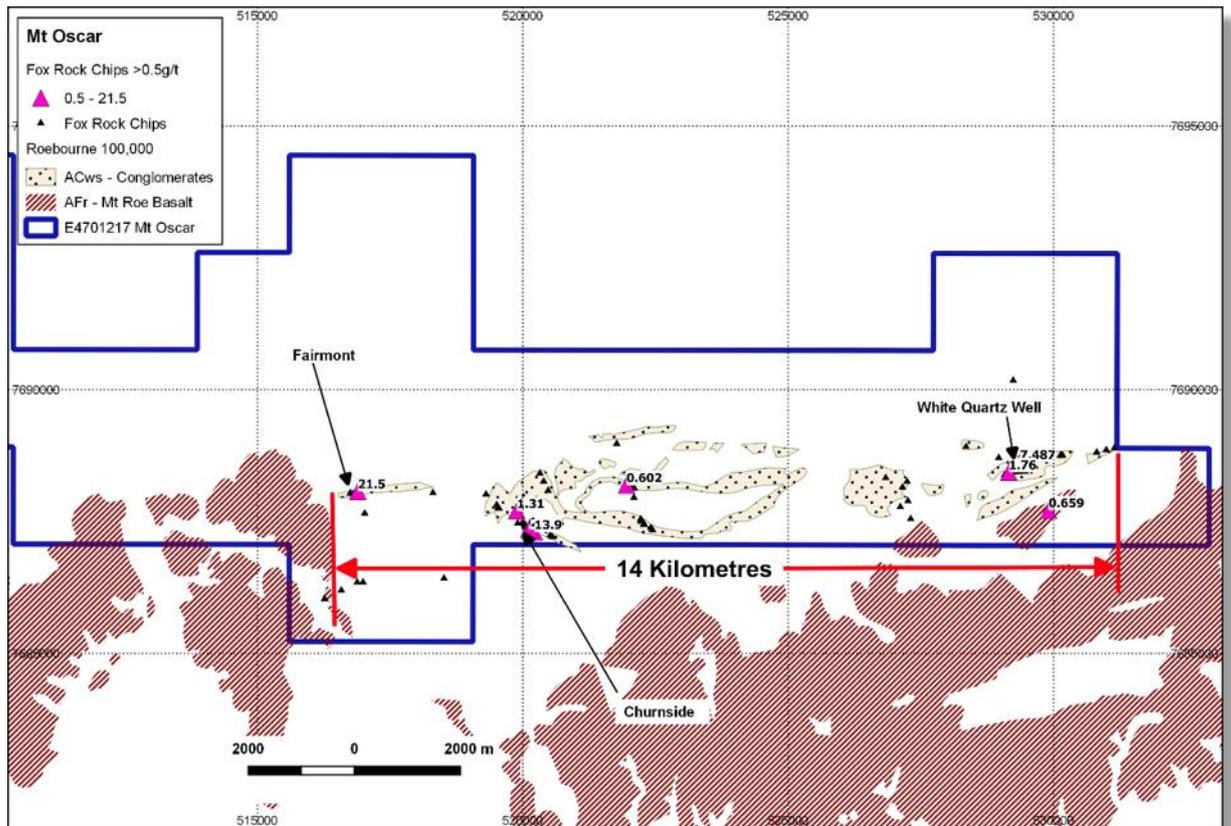
Fortuitously, the full prospective sequence of the Mt OscarWits Project falls entirely within the 117.8km<sup>2</sup> Mt OscarWits tenement, with the conglomerate sequence having a strike length of about 14km, with numerous repetitions of the prospective horizons evident.

<sup>4</sup> Refer to Artemis ASX Announcement 16 December 2016

<sup>5</sup> Average of 13.9 g/t Au primary result, and 7.96g/t Au repeat result.

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 (RC) 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 has been commenced. Based on orientation studies from the Purdy's Reward area maximum sample spacing needs to be 300m to define the mineralised horizons. A soil sampling program, similar to the one conducted at Purdy's Reward, will be completed to precisely identify the position of the mineralised horizons 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.<sup>6</sup>



**Figure 8: Mt OscarWits prospective conglomerate sequence stretching across the Fairmont, Churnside and White Quartz Hill Prospects.**

<sup>6</sup> Refer to Artemis ASX Announcement 3 August 2017

### **Carlow Castle:**

The potential cobalt targets to be drilled on Carlow Castle has increased significantly after completing an exhaustive shallow RAB drilling programme and processing of the overlying VTEM (Versatile Time Domain Electromagnetics) data on the project (Figure 9).

The new Electromagnetic (EM) anomalies are in a trend not previously explored and only recently identified by Artemis with RAB drilling<sup>7</sup>. Processing of the overlying VTEM data was initiated based on the positive RAB drilling results, and has now shown multiple EM anomalies within Carlow Castle. The trend of VTEM anomalies extends over a length of 3.5km.

The EM anomalies are thought to be sulphide related with large potential due to known mineralisation at Carlow Castle South and Quod Est and being within the newly identified 3.5km mineralisation trend. The EM anomalies add to the potential of the Carlow Castle Cobalt Project to define resources to restart the Radio Hill sulphides processing plant, which is 20km by public roads.

Artemis intends on trenching the upper surface projection of the EM conductor plates and drilling the new targets has commenced at the beginning of October 2017.<sup>8</sup>

At Carlow Castle South a JORC (2012) Inferred Mineral Resource has been reported of 418,000 tonnes at 3.0 g/t Au and 0.6% Cu, for total contained metal of 40,000 ounces of gold and 2,500 tonnes of copper<sup>9</sup>. The current gold/copper resource also contains cobalt mineralisation, which has not been included in the JORC resource estimation. Due to sporadic assaying of cobalt, Artemis will need to undertake infill drilling to generate a cobalt resource.

At Quod Est, no resource has been calculated. However, the results from the first round of RC drilling were outstanding with grades of cobalt commonly above 1% and up to 6.54%.

Best RC drill intercepts of;

- 6m at 1.9% Co, 3.4 g/t Au and 1.4% Cu from 52m (ARC006)
- 6m at 1.8% Co, 13.9 g/t Au and 5.9% Cu from 41m (ARC033a)<sup>10</sup>

With positive EM results, RAB drilling, RC drilling and metallurgical testwork, Artemis is looking to advance the Carlow Castle Cobalt project towards a maiden JORC cobalt resource, with a major expansion in resource definition drilling planned.

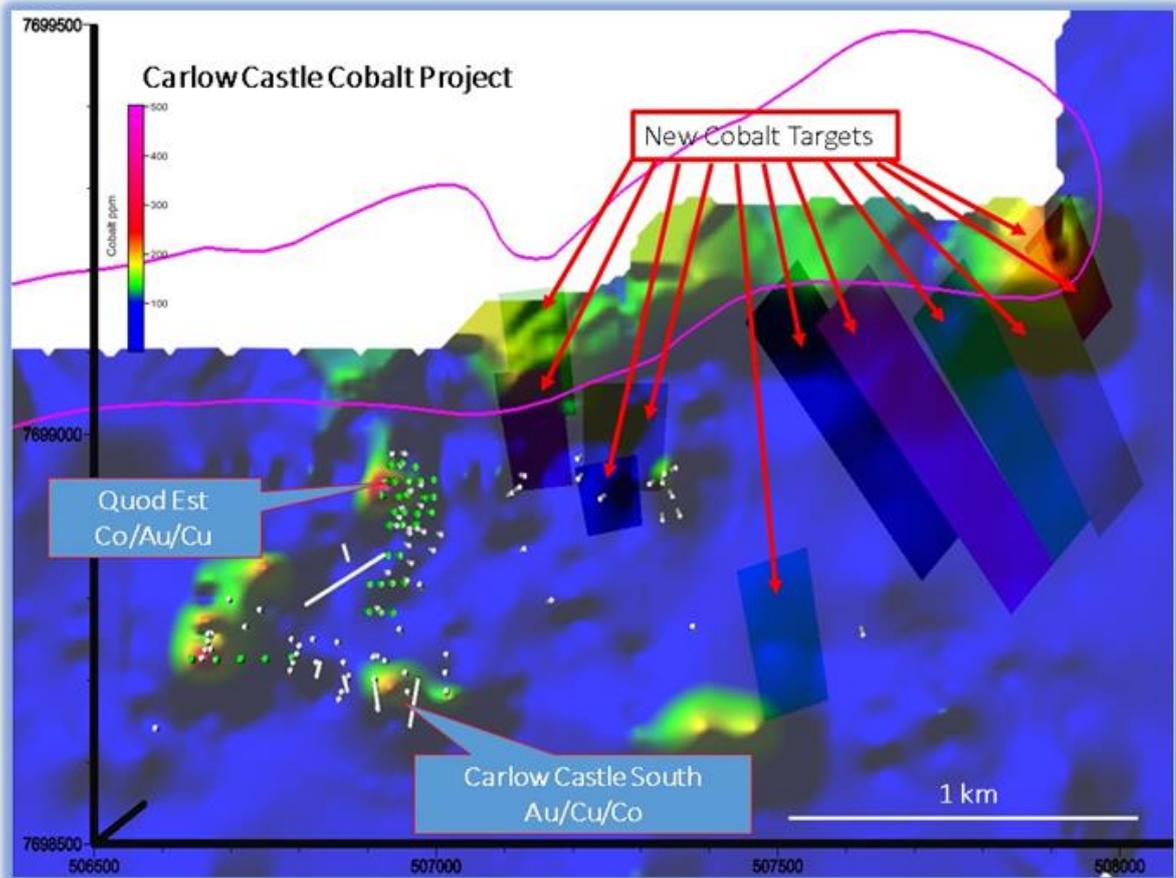
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<sup>7</sup> Refer to Artemis ASX Announcement 20 June 2017

<sup>8</sup> Refer to Artemis ASX Announcement 6 October 2007

<sup>9</sup> Refer to Artemis ASX Announcement 30 June 2014

<sup>10</sup> Refer to Artemis ASX Announcement 10 July 2017



**Figure 9: New Cobalt Targets identified from VTEM and drilling.**

(Note: Figure 9 shows all drilling at Carlow Castle with Cobalt Geochemistry from the recent RAB programme, the newly identified EM conductors and the outline (magenta) of the Chert ridge to the north of known mineralisation.)



**Figure 10: Drilling at Carlow Castle in early October.**

**Radio Hill:**

The acquisition of the Radio Hill plant was completed during April 2017. The acquisition was funded through the issue of 28 million Artemis shares and the assumption of approximately \$920,000 in creditors. To settle the creditors and to provide adequate funds to facilitate work on recommissioning the plant the Company arranged a US\$2million (~A\$2.66million) Funding Agreement by way of the issue of Convertible Securities with an aggregate face value of US\$2,000,000 with a consortium of investors. This convertible note was closed out during September 2017, which was eleven months ahead of schedule.<sup>11</sup>

Preliminary work has commenced for recommissioning with all technical and engineering documentation held by the previous owners being collated and reviewed.



*Figure 11: Radio Hill Plant.*

**Whundo:**

During the quarter, Blackrock Metals received the oxide copper ore from Whundo at their Whim Creek operations. The minegate sales and haulage of the oxide copper ore ramped up during the quarter up to 10,000t per month. We plan to continue haulage during the next quarter, after assessing the potential to recover additional material suitable for heap leach operations from the existing Whundo dumps.

**Silica Hills:**

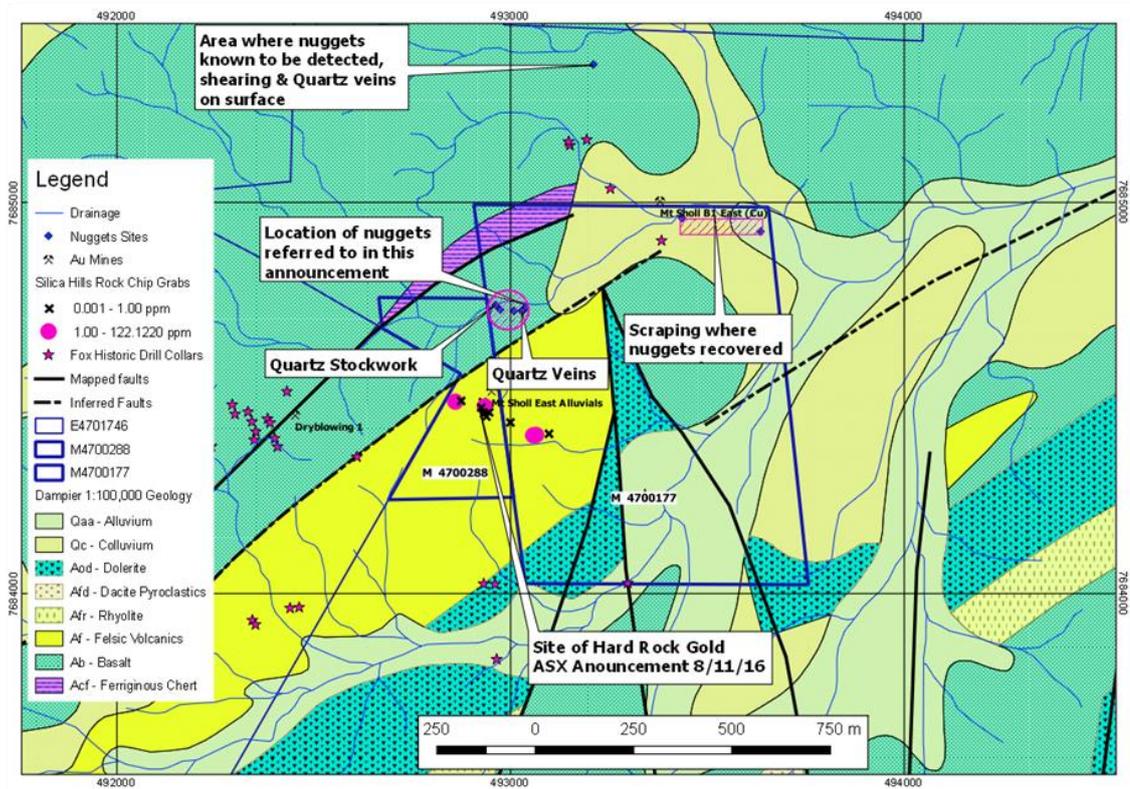
Exploration at Silica Hills has been ongoing over the past seven months and this work has increased Artemis’ confidence in the project. Current work has exposed a quartz vein system style gold deposit within a silicified intrusive environment. During this period, a total of 3,405.8 grams (109.5 ounces) of quartz and gold specimen has been recovered via metal detecting from M47/177 (Figure 14). Examples of specimen gold recovered to date are shown in Figures 12<sup>12</sup>.

<sup>11</sup> Refer to Artemis ASX Announcement 13 September 2017

<sup>12</sup> Refer to Artemis ASX Announcement 29 September 2017

The geology of the project is characterised by a poorly exposed quartz vein system within Archean felsic and mafic rocks, along a shear system, which is becoming more evident as work extends to the east (Figure 15). Throughout 2017, we have developed a strategy to further advance Silica Hills. A Programme of Work (PoW) has been submitted to the Department of Mines, Industry, Regulation and Safety (DMIRS). The PoW consists of pitting on a 25m by 25m grid pattern over the eastern portion of M47/177 and the adjacent E47/1746 at 100m by 100m spacing (Figure 16). The pits are planned to nominally be 2x2x2m to reach basement and enable safe sampling conditions.

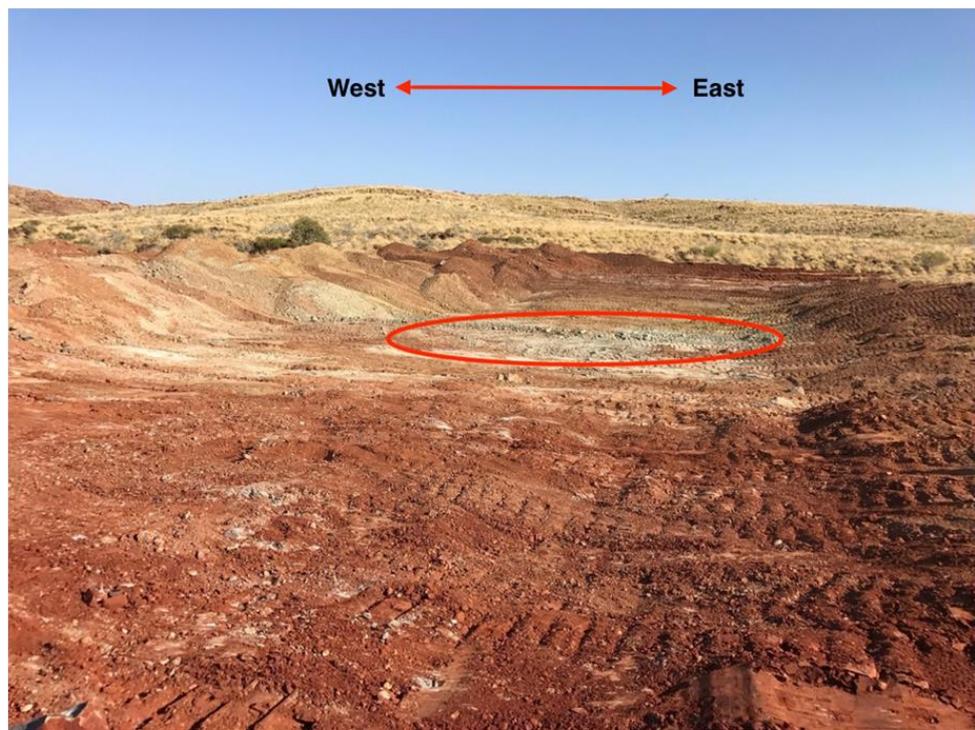
The work is intended to assist with understanding the gold distribution and structural orientation within quartz vein systems, which will assist in the design of a drill programme. The intended target areas for ground disturbing activities are within areas not previously explored or disturbed by previous operators.



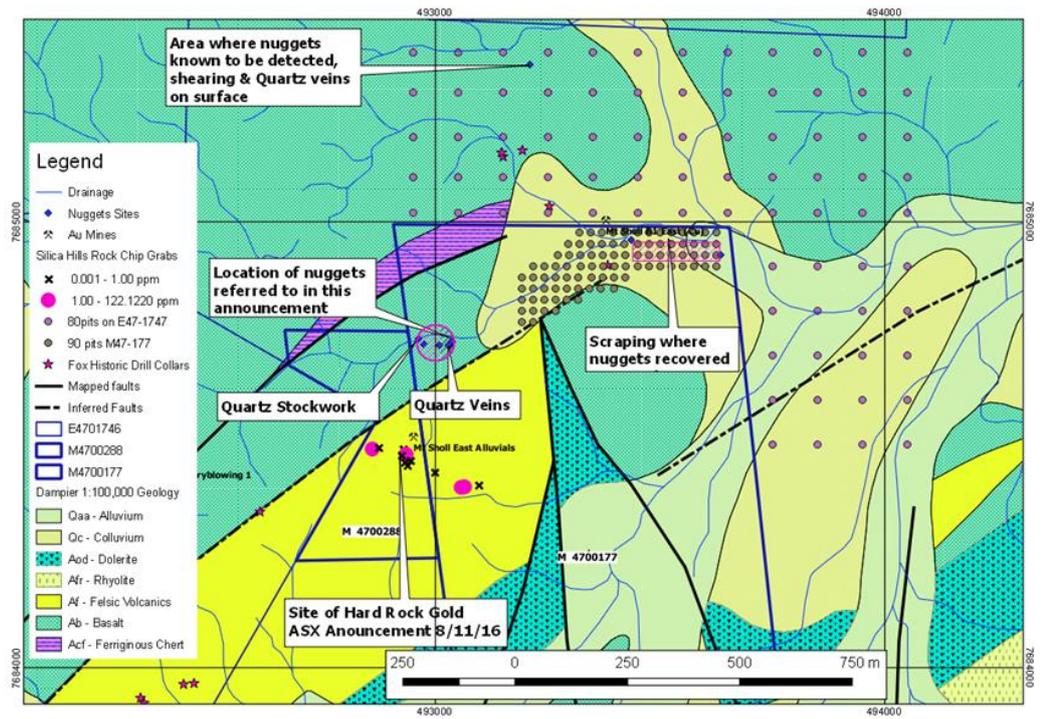
**Figure 12: Map of the Silica Hills area showing distribution of nugget recovery areas and location of known quartz veins and stockwork.**



*Figure 14: Specimen quartz/gold nuggets recovered above one ounce with a total weight of 609g plus a gold bar poured from small vein/quartz gold weighing 1,242g. Total weight = 1.851kg, 59.5 ounces*



*Figure 15: The cleared area, highlighted with red circle, which produced the majority of nuggets, is approximately 40m by 20m.*



**Figure 16: Distribution of proposed exploration pits on M47/177 and E47/1747.**

**Nickol River:**

Operations at Nickol River remain suspended pending the granting of relevant approvals and heritage clearances. The Section 18 application submitted under *Aboriginal Heritage Act 1972* to disturb a registered aboriginal site on M47/421 was granted and a request for a heritage survey and artefact collection has been submitted to Ngarluma Aboriginal Corporation.

**Mt Clement-Paulsens:**

The Mt Clement-Paulsens gold/silver project, is owned by Artemis Resources (80%) and Northern Star Resources (20%). It is located 165 km west of Paraburdoo and 90 km east of Nanutarra Roadhouse in the Shire of Ashburton, WA. Mt Clement-Paulsens is conveniently located only 35 km by road from Northern Star’s Paulsens operating gold plant and mine.

Mt Clement-Paulsens hosts a JORC (2004) compliant Inferred Mineral Resource of 1Mt at 1.7 g/t gold and 17 g/t silver for a contained 64,400 ounces gold and 618,500 ounces silver<sup>13</sup>. The current resource outcrops at surface and remains open at depth and along strike.

Blackrock Metals Pty Ltd is a specialist operator with significant experience in operating heap leaching and processing facilities for the recovery of base and precious metals. Artemis and Blackrock have commenced a scoping study with the intent to fast track the development of this project. The results of this study is currently being collated will be available during late October 2007.

<sup>13</sup> Refer to Artemis ASX Announcement 26 July 2011

## **Corporate:**

### ***Appointment of Director:***

Subsequent to quarter end the Company appointed Sheikk Maktoum Hasher Maktoum al Maktoum as a Non-Executive Director of the Company.

H.H. Sheikh Maktoum Hasher al Maktoum is a member of Dubai's ruling family. He is the President of Al Fajer Group and Chairman of Dubai International Holdings, Chairman of Manannan Hydro Limited and is a Non-Executive board member of the Commercial Bank of Dubai.

H.H. Sheikh Maktoum Hasher al Maktoum has a BSc. Business Administration and Finance from Suffolk University in Boston, USA and was awarded CEO of the Year by CEO Middle East in 2009 and was awarded Young Global Leader by the World Economic Forum in 2007.



**H.H. Sheikh Maktoum Hasher al Maktoum**

### ***Capital Raising:***

During the quarter, the Company raised \$16.5 million through the issue of 20 million shares at 7.5 cents, 23.7 million shares at 12.66 cents and 60 million shares at 20 cents. Investors included Sprott Capital Partners Canada, Global Investment Strategy UK Ltd and a number of other institutional and professional investors from the USA, Netherlands and Australia. Of this amount, \$5.4m was received in early October 2017.

During the quarter, the Company received a further \$1,928,000 (approximately) on the exercise of options, which expired on 30 September 2017

The funds will be used to further the Company's exploration program with Novo in respect of Conglomerate and/or paleo placer gold at Purdy's Reward, on the Carlow Castle Cobalt project and for working capital.

During the quarter, the Company repaid the US\$2m convertible note facility 16 months early. This was achieved through settlement of \$200,000 in cash and the issue of 19,959,802 shares at an average price of 10.84 cents per share.

### ***Corporate Share Structure:***

As at 30 September 2017, the Company had;

- 539,183,415 Ordinary Shares (ARV) listed on the ASX.
- 4,400,000 exercisable at 15 cents expiry 30 April 2020.
- 15,000,000 performance rights subject to performance hurdles and expiry on 30 June 2019



**Conference and Investment Meetings:**

- The now famous 'live stream' from the Denver Gold Forum to Purdy's Reward at 1:15am was presented by Quinton Hennigh (Denver) and Luke Meter (Purdy's Reward) (see image above) to an excited live audience at the premier gold conference in Denver, Colorado with over 300 live viewers on YouTube. This 15min video now has over 18,000 views.
- David Leginas and Edward Mead visited institutional investors in Sydney and Melbourne in early October 2017, followed by further investor meetings in Singapore and Beijing held by David Lenigas.
- Edward Mead and Alex Duncan-Kemp attended the 121 Mining Investment conference in Hong Kong, which included a conference presentation by Edward Mead.



**Online Media:**

- During the Quarter, Artemis relaunched our website with new photos, new maps and new content: <https://artemisresources.com.au/>
- We have published our tenement list with downloadable tenement boundaries for viewing on Google Maps or Google Earth. We believe we are the first ASX-listed mining company to freely publish this data. All tenements, the Radio Hill plant and the CRA drill hole locations are viewable here: [https://drive.google.com/file/d/0B5dwa3ML\\_A4tbF80cVZqVDJoaUU/view](https://drive.google.com/file/d/0B5dwa3ML_A4tbF80cVZqVDJoaUU/view)
- We also launched our corporate Twitter account: @Artemis\_ARV
- Our newsletter subscription service with MailChimp has expanded and upgraded to reflect the new company logo and colour pallet.
- The Australian print media has been writing about Purdy's Reward – in *The West Australian*, *The Australian* and the *Australian Financial Review*. There are also many online articles about Artemis Resources.
- The international gold commentators have continued to report on Purdy's Reward involving both Artemis and Novo – broadcasters include John Kaiser, Allan Barry, Jay Taylor and Brent Cook.

## TENEMENT SCHEDULE

West Pilbara (Western Australia)	West Pilbara (Western Australia)
E47/1745	P47/1819 (a)
E47/1746	E47/3160
E47/2716	E47/3322
E47/1797	
E47/3373 (a)	<b>Mt Clement</b>
M47/177 <sup>2</sup>	M08/191 <sup>1</sup>
M47/288 <sup>2</sup>	M08/192 <sup>1</sup>
M47/223 <sup>3</sup>	M08/193 <sup>1</sup>
P47/1518 / M47/1527(a)	
P47/1519	<b>Fox Radio Hill Pty Ltd</b>
P47/1520	L47/93
P47/1112	L47/163
P47/1126	M47/7
P47/1127	M47/9
P47/1134	M47/161
P47/1619	M47/337
P47/1621	
P47/1622	<b>Shear Zone Mining Pty Ltd</b>
E47/3545 (a)	M47/0093 <sup>4</sup>
E47/3546 (a)	M47/0232 <sup>4</sup>
E47/3547	
P47/1819 (a)	<b>Mt Oscar</b>
E47/3612 (a)	E47/1217
L47/0781 (a)	
L47/0782 (a)	<b>Munni Munni<sup>6</sup></b>
E47/3707 (a)	M47/123
E47/3708 (a)	M47/124
E47/3709 (a)	M47/125
E47/3719 (a)	M47/126
E47/3720 (a)	
E47/3721	<b>East Pilbara<sup>5</sup></b>
E47/3722 (a)	E45/4779
E47/3723 (a)	E45/4732

(a) Tenement applications.

<sup>1</sup> 80% Artemis - Gold joint venture with Northern Star Resources (20%).

<sup>2</sup> 70% Artemis.

<sup>3</sup> 80% Artemis.

<sup>4</sup> 34% Artemis.

<sup>5</sup> Option to acquire up to 80% by Artemis, remainder is held by Macarthur Minerals Limited.

<sup>6</sup> 0% Artemis. Heads of Agreement to earn 70% and form joint venture with Platina Resources.

**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](http://www.artemisresources.com.au) or contact:

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Executive Director

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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 Doralda 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.

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