

**Artemis Resources Limited**  
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**Directors:**

**Executive Chairman**  
David Lenigas

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

**Non-Executive Director**  
Sheikh Maktoum Hasher al  
Maktoum

**Company Secretary:**  
Guy Robertson

**Corporate Information**  
ASX Code: ARV



## High grade Nickel/Copper/Cobalt Project Licence Granted - Karratha, Western Australia-

### Highlights:

- **Ruth Well Nickel/Copper/Cobalt Project licence approved by DMIRS.**
- **11 metres @ 4.3% nickel, 1.5% copper, 0.13% cobalt, from 55m (RWRC218),**
  - including 3 metres @ 13.1% nickel, 1.0% copper, 0.35% cobalt from 59m;
- **3 metres @ 6.0% nickel, 1.2% copper, 0.18% cobalt from 69m (RWRC230),**
  - including 1 metre @ 13.8% nickel, 1.7% copper, 0.41% cobalt, from 70m;
- **4 metres @ 5.4% nickel, 3.0% copper, 0.17% cobalt from 79m (RWRC220),**
  - including 1 metre @ 15.9% nickel, 6.7% copper, 0.49% cobalt from 81m
- **Located 12km north of Artemis's Radio Hill Nickel/Copper/Cobalt treatment plant.**

### **David Lenigas, Artemis' Executive Chairman, commented;**

*"The Ruth Well Nickel/Copper/Cobalt deposit was one of the key assets acquired by Artemis in December last year as part of the Elysian transaction<sup>1</sup>. The fact that Ruth Well is only 12 km from our Radio Hill base metals plant, which is scheduled for re-start in June this year, makes it very strategic. Our plans are to get drilling here as quickly as possible and see if we can add Ruth Well in to the Radio Hill plant feed schedule. Previous drilling has intersected high grade nickel/copper and cobalt close to surface making it amenable to open pit mining if the economics add up."*

Artemis Resources Limited ("**Artemis**") (ASX: **ARV**) is pleased to announce that the Western Australian Government's Department of Mines, Industry Regulation and Safety ("DMIRS") have granted the 27.39 km<sup>2</sup> Ruth Well Exploration Licence 47/3487. The Ruth Well nickel deposit is situated only 12 km from the Company's Radio Hill treatment plant (refer Figure 1 for location of Ruth Well and Radio Hill).

Drill intersections of high grade nickel mineralisation have been previously reported by Fox Resources Ltd in November 2007<sup>2</sup>, are as follows:

- 11 metres @ 4.3% nickel, 1.5% copper, 0.13% cobalt, from 55m (RWRC218),
  - including 3 metres @ 13.1% nickel, 1.0% copper, 0.35% cobalt from 59m;
- 3 metres @ 6.0% nickel, 1.2% copper, 0.18% cobalt from 69m (RWRC230),
  - including 1 metre @ 13.8% nickel, 1.7% copper, 0.41% cobalt, from 70m;
- 4 metres @ 5.4% nickel, 3.0% copper, 0.17% cobalt from 79m (RWRC220),
  - including 1 metre @ 15.9% nickel, 6.7% copper, 0.49% cobalt from 81m.

<sup>1</sup> Artemis Resources Limited ASX News Release dated 11 December 2017: Artemis Completes acquisition of Elysian and Hard Rock Tenements next to Comet Well and Radio Hill -Karratha, Western Australia-  
<http://www.artemisresources.com.au/investors-relations/announcements>

<sup>2</sup> Fox Resources Ltd ASX News Release date 7 November 2007: FOX DISCOVERS NEW NICKEL/COPPER TARGETS AT RUTH WELL

The area is considered highly underexplored and Artemis will now move to start drilling at Ruth Well as soon as possible.

**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:

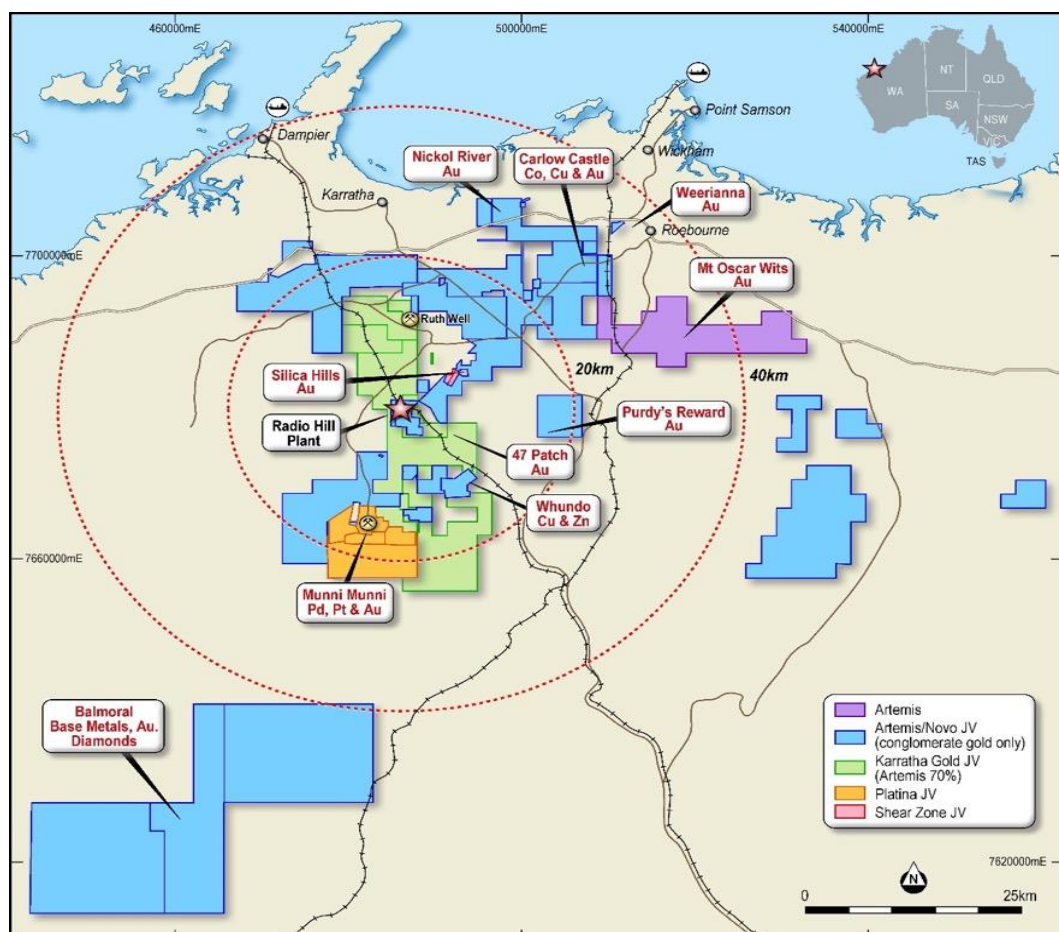
**Investors / Shareholders**

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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.*

**Figure 1: Artemis' tenement package in the Karratha Region of Western Australia**



## **BACKGROUND INFORMATION ON ARTEMIS RESOURCES:**

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Karratha (gold, cobalt, base metals, platinum group elements and iron ore) and the Mt Clement Paulsens (gold) project in Western Australia.

Artemis owns the fully permitted ~500,000 tpa Radio Hill nickel and copper operations and processing plant located 35 km south of Karratha. JORC Code 2004 compliant resources of gold, nickel, copper PGE's and zinc, all situated within a 40 km radius of the Radio Hill plant and on 1,838 km<sup>2</sup> form the newly consolidated assets of Artemis Resources. Artemis is currently refurbishing and upgrading the Radio Hill processing plant and is targeting on having it operational in June 2018.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), which is listed on Canada's TSX Venture Exchange (TSXV:NVO), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100 km of the City of Karratha, including at Purdy's Reward ("the Gold Rights"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC Code Compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the Definitive Agreements.

The Definitive Agreements cover 38 tenements/ tenement applications that are 100% owned by Artemis. Pursuant to Novo's successful earn-in, three 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and three subsidiaries of Artemis (KML No 2 Pty Ltd, Fox Radio Hill Pty Ltd, and Armada Mining Pty Ltd). The joint ventures are managed as one by Karratha Gold. Artemis and Novo will contribute to further exploration and any mining of the Gold Rights on a 50:50 basis. Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already subject to third party interests are expected to be signed once all necessary third-party consents have been obtained

## **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.