

**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**  
Edward Mead  
Alex Duncan-Kemp

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

**Company Secretary:**  
Guy Robertson

**Corporate Information**  
ASX Code: ARV



**CSIRO AND ARTEMIS TO INVESTIGATE CONGLOMERATE HOSTED GOLD  
-KARRATHA, WESTERN AUSTRALIA-**

Artemis Resources Limited (“**Artemis**” “**the company**”) (ASX: ARV) is pleased to announce that it is now working closely with the Australian Federal Government’s Commonwealth Scientific and Industrial Research Organisation (“CSIRO”) to investigate the origin of the new style of gold mineralisation found in the conglomerates on the Company’s extensive Karratha mining tenement package in the Pilbara Region of Western Australia.

**Ed Mead, Artemis’s Executive Director and head of exploration, commented;**

*“The CSIRO is the pre-eminent research organisation in Australia and it is important that Artemis engage with independent leading industry specialists to seek a deeper understanding as to why the gold exists in the conglomerates south of Karratha and indeed how these unique “watermelon” seed nuggets were formed. Artemis has a significant land holding in the area and we are actively seeking to understand the genesis of this unusual type of gold. Gaining a better understanding of these key questions will enable refinement of our exploration and evaluation methods going forward.”*

The Western Pilbara Region, south of Karratha, has recently attracted significant exploration interest due to the abundance of unique “watermelon” seed shaped coarse gold nuggets found at or close to surface over extensive strike lengths.

The gold is typically located within the Archean rocks of the Pilbara region around what is considered to be the unconformity between Mesoarchean Western Pilbara basement and overlying Neoproterozoic Fortescue Group rocks. The gold is thought to be hosted in metasediments and current exploration models for the region suggest that it could be a paleoplacer deposit, although no substantive independent research has been undertaken in this area.

Much of the gold has been reported from conglomerate rock beds around the Mount Roe Basalt, suggesting a possible high energy environment for deposition. The gold nuggets themselves are typically rounded and “watermelon” seed shaped and surrounded by a halo of fine grained gold and the CSIRO study will focus on answering some of the below key questions regarding the location and origin of the gold deposits:

- Which lithology/lithologies host the gold deposits?
- What is the sedimentological setting of these units?
- What is the relationship between host units, gold mineralisation and igneous intrusions/extrusives?
- What is the background mineralogy and geochemistry of the host rocks?
- What is the alteration mineralogy associated with gold mineralisation?
- What evidence is there of high temperature vs low temperature microstructures in the gold nuggets?

Addressing these questions will hopefully provide a better understanding of the geological background for the gold mineralisation and also tackle the formation mechanism of the gold nuggets.

Artemis have chosen to initially focus on the '47 Patch' area located 5km from the Radio Hill processing plant, with further research to expand into the Mt Oscar/Wits area. The existing work at Purdy's Reward will also be incorporated into the research as further information becomes available.

This proposed research outlines an approach that will improve the understanding of the mineralogy, geochemistry, igneous and metamorphic petrology, and sedimentology of the mineralisation using multiscale characterisation from regional mapping to microanalysis. It makes use of CSIRO's comprehensive team of researchers and advanced analytical techniques to decipher the origin of the Karratha gold and define its characteristics that can be used for conducting more effective exploration.

The CSIRO research team that will work on this project is primarily comprised of:

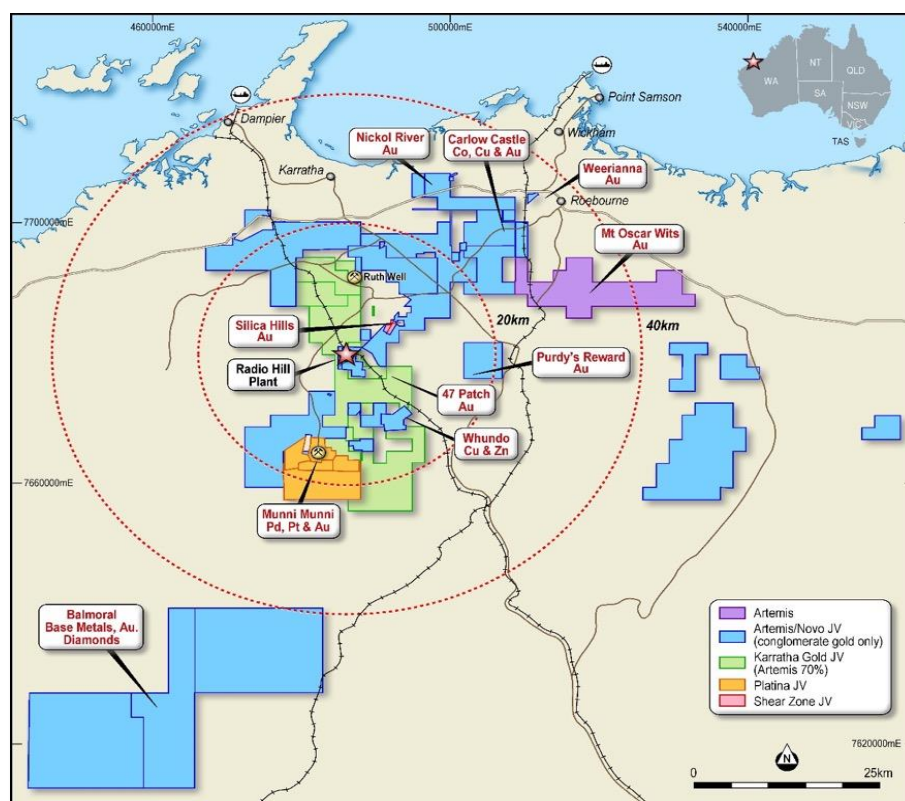
- Dr Mark Pearce (mineralogy and microstructures)
- Dr Alistair White (geochemistry)
- Dr Carsten Laukamp (hyperspectral geology)
- Dr Sam Spinks (sedimentology)
- Support by other CSIRO staff with experience in igneous geochemistry, economic geology and regional geology, will be available as required.

#### 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:

Edward Mead  
 Executive Director  
 Telephone: +61 407 445 351  
 Email: [ed.mead@artemisresources.com.au](mailto:ed.mead@artemisresources.com.au)

#### Artemis' tenement package in the Karratha Region of Western Australia



## 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 Doralada 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.*

## 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.