

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:

www.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



4,500t PROCESSING APPROVALS GRANTED FOR CONGLOMERATE GOLD

- Karratha, Western Australia -

Highlights:

- Approvals granted to process 4,500 tonne bulk sample for gold at Artemis' Radio Hill plant site.
- Final permissions now received from WA Department of Water and Environmental Regulation and the WA Department of Mines, Industry Regulation and Safety.
- This bulk sampling will determine the overall "grams per tonne" of gold from the conglomerate material.

David Lenigas, Artemis's Executive Chairman, commented;

"This permitting has taken some months to put in place, and we are pleased to advise that the Government has now permitted the use of a gravity gold plant at our Radio Hill plant site to process 4,500 tonnes of conglomerate material. Our technical teams are now in the process of prioritising areas for bulk sampling of conglomerates from Artemis's tenement package. Artemis believes that processing large samples of the gold bearing conglomerates is the most reliable method of determining estimated gold grades. This is a priority project for Artemis."

Artemis Resources Limited ("Artemis" or "the Company") (ASX: ARV) is pleased to announce that it has now received all the necessary approvals and permits required to process the first 4,500 tonnes of gold bearing conglomerates at the Company's Radio Hill plant site located 25km south of Karratha in Western Australia.

The final approvals have now been obtained to process 4,500 tonnes of material from the WA Department of Water and Environmental Regulation (DWER) and the WA Department of Mines, Industry Regulation and Safety (DMIRS).

Artemis will use a contract crusher to crush all of the material trucked in from the bulk sampling sites to the Radio Hill mill site to 100% minus 5mm in size prior to processing the material through the 80 tonne per hour gravity gold plant currently located on site at the Radio Hill Mine.

An independent laboratory will be contracted to manage this bulk sampling programme and will report on recovered grade through the gravity plant, manage the assaying of plant tailings for tailings grade and provide an overall head grade of grams per tonne of gold from the bulk sample material.

Artemis’s technical team are now prioritising target areas within its Karratha tenement package to source which gold bearing conglomerates will be the first material to be subjected to bulk sampling and processing.

CONTACTS:

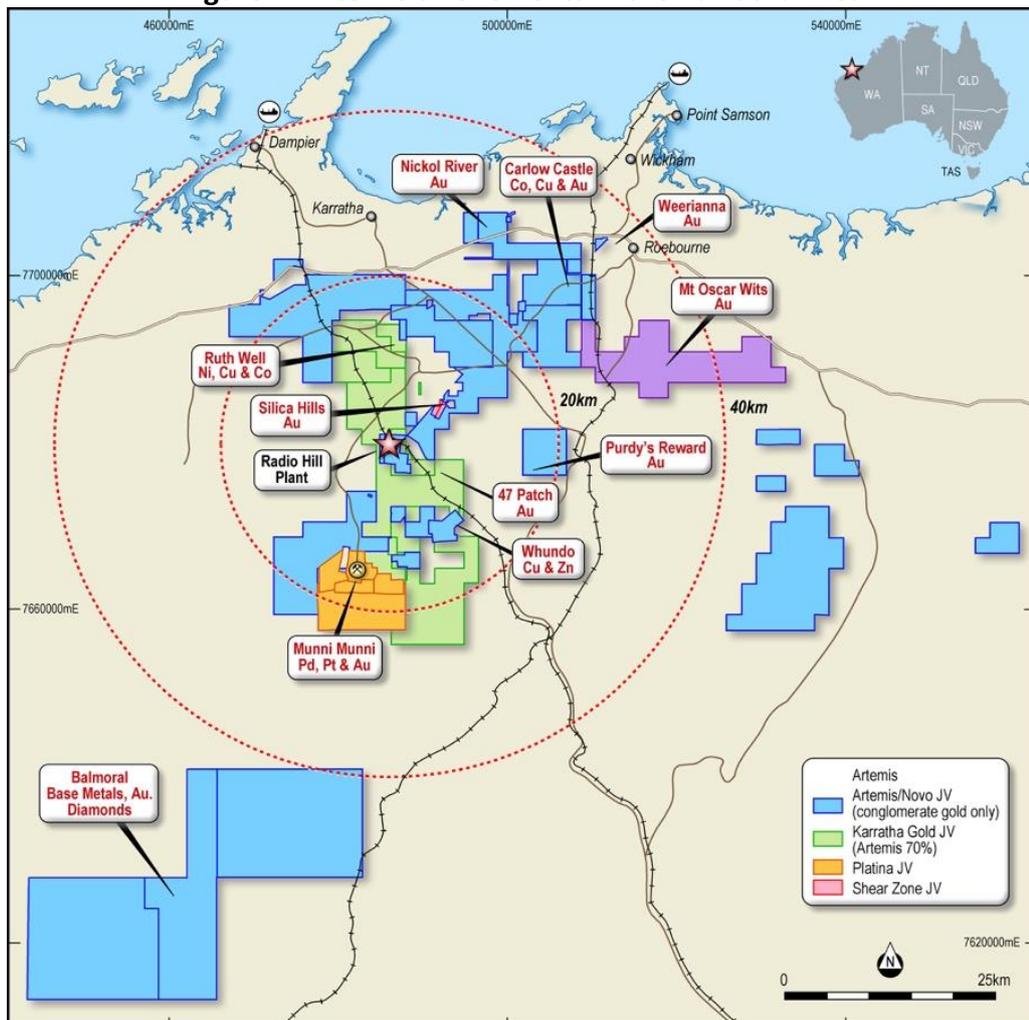
For further information on this update or the Company generally, please visit our website at www.artemisresources.com.au or contact:

Investors / Shareholders

Edward Mead
 Executive Director
 Telephone: +61 407 445 351
 Email: Ed.Mead@artemisresources.com.au

BACKGROUND INFORMATION ON ARTEMIS RESOURCES:

Figure 1: Artemis’s Tenements in the Karratha Area



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 ~500,000tpa Radio Hill nickel, copper and cobalt mine and processing plant located 25km south of Karratha. JORC 2004 compliant resources of Gold, Nickel, Copper PGE's and Zinc, all situated within a 40km radius of the Radio Hill plant and on 1,838km² form the newly consolidated assets of Artemis Resources.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km 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) Mineral Resources and Reserves reported in compliance with the JORC Code (2012), 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.

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