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Corporate Information
ASX Code: ARV

ASX / Media Announcement **11 April 2018**

High Grade Cobalt, Copper & Zinc Drilled at Whundo - Karratha Western Australia -

Highlights:

- **Drilling confirms high grade copper, zinc and cobalt mineralisation at Artemis's Whundo Copper Mine.**
- **Potential to substantially enhance resources at Whundo.**
- **36 drill holes drilled for 2,928m.**
- **Significant intercepts:**
  - **10m at 0.39% Cobalt from 87m (AWRC025) (Incl. 1m at 1.75% Cobalt from 88m)**
  - **6m at 6.55% Zinc from 42m (AWRC022)**
  - **13m at 3.18% Copper and 3.95% Zinc from 48m (AWRC021)**
  - **8m at 1.38% Copper from 77m (AWRC025)**
  - **17m at 0.99% Copper from 97 metres in (AWRC025)**
  - **5m at 4.24% Zinc from 18m (AWRC027)**
  - **12m at 4.46% Zinc from 34m (AWRC027)**
  - **12m at 7.17% Zinc from 46m (AWRC027)**
  - **13m at 1.98% Copper from 50m (AWRC052)**
- **Update on outstanding POWs with the DMIRS.**

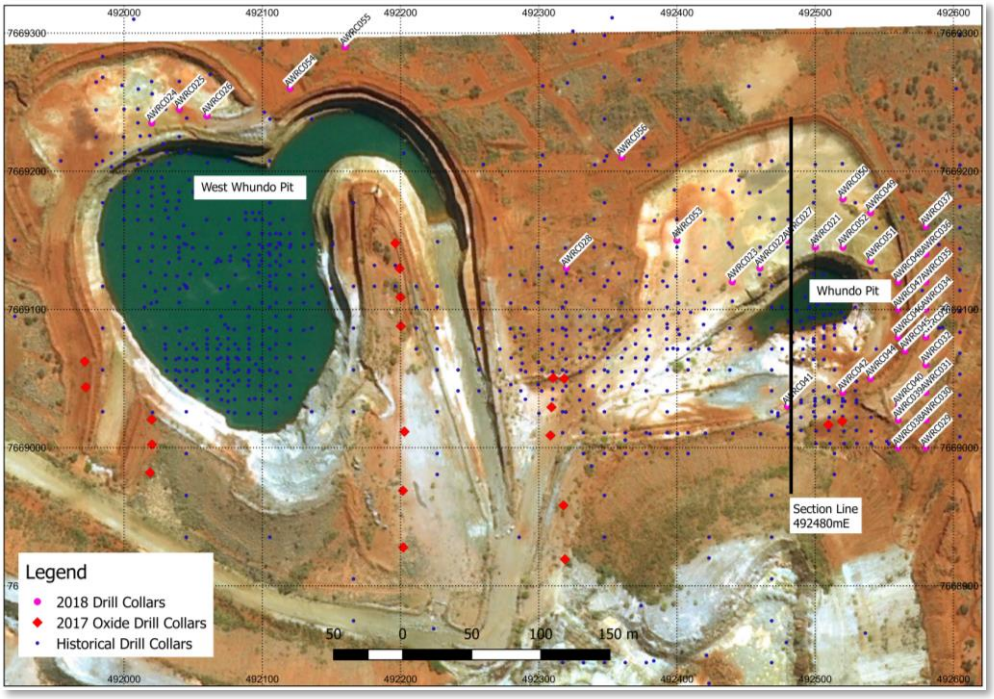
David Lenigas, Artemis's Chairman, commented;

"We have now confirmed the presence of significant widths of high grade copper, cobalt and zinc zones at our Whundo Copper Mine, which is located only 15 km from the Radio Hill Plant. These holes will be incorporated in to a new JORC compliant resource estimate prior to the Radio Hill Plant being recommissioned. We also have 7 key POWs in the system with the DMIRS that, on approval, will allow us to move forward with key projects the Company is seeking to do in the next month, including the first meaningful bulk sampling programme for gold at Artemis's 47 Patch."

Artemis Resources Limited ("**Artemis**" or "**the Company**") (**ASX: ARV**) is pleased to announce that further drilling (Figure 1) to advance the Whundo copper project continues to deliver excellent grades within and also outside the existing resource estimate wireframes. The drilling has been designed to allow gamma gamma density logging of copper rich and zinc rich zones. The drilling is also designed to test extensions to mineralisation where the existing resource model indicated additional potential to delineate new mineralisation within and adjacent to the existing open pit.

A total of 36 angled drill holes (Figure 1 and 2) have been drilled for 2,928 metres. Mineralisation intercepts are listed in Table 1. Table 2 lists all drill hole information.

Figure 1: Locations of completed Drillholes

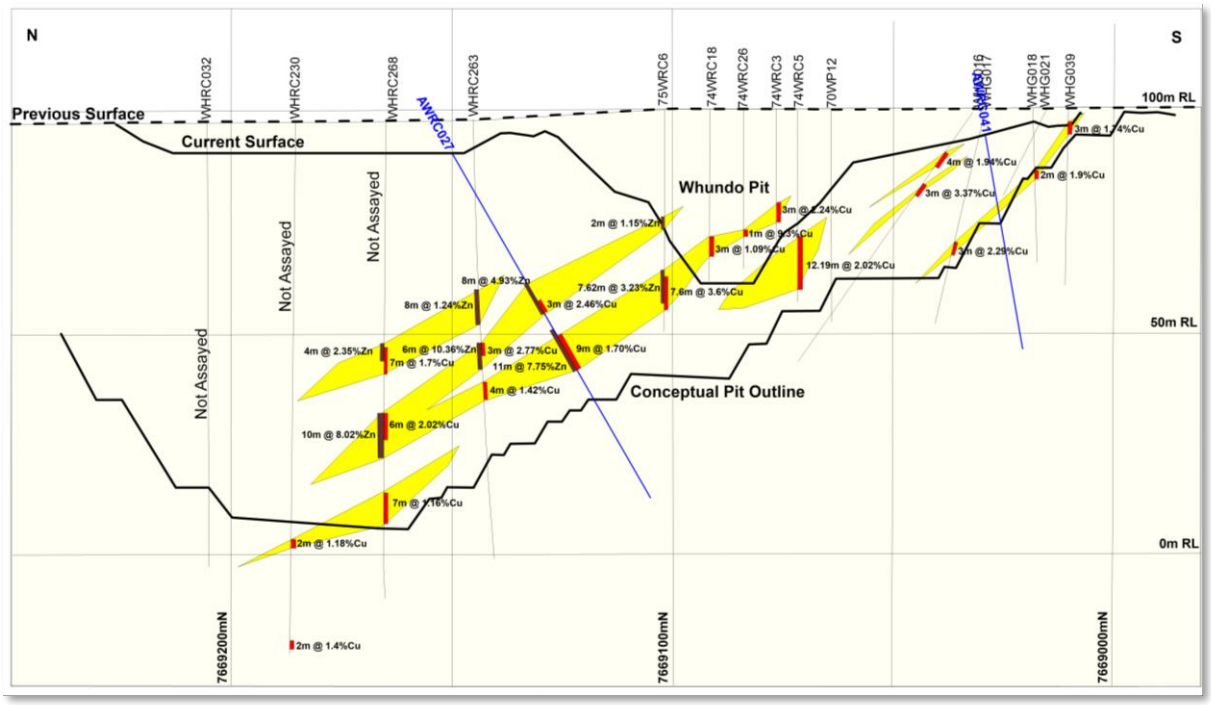


The drilling aims to validate historical drill results from vertical drill holes and confirm assay grades from previous drilling, allow downhole density measurements for resource estimation and test mineralisation that potentially exists outside current resource models.

The high grade intercepts occur to the north and east of the old Whundo copper open pit operated by Whim Creek Consolidated in 1977.

Once all assays have been received Artemis will then proceed to revise the existing JORC resource estimate and upgrade it to be compliant with JORC 2012. This will be done prior to the restart of operations at the Radio Hill processing plant.

Figure 2: Interpreted Cross Section Showing historical Copper & Zinc Intersections and the results of Artemis drilling.



Update on Program of Works (POW) for all Artemis Projects

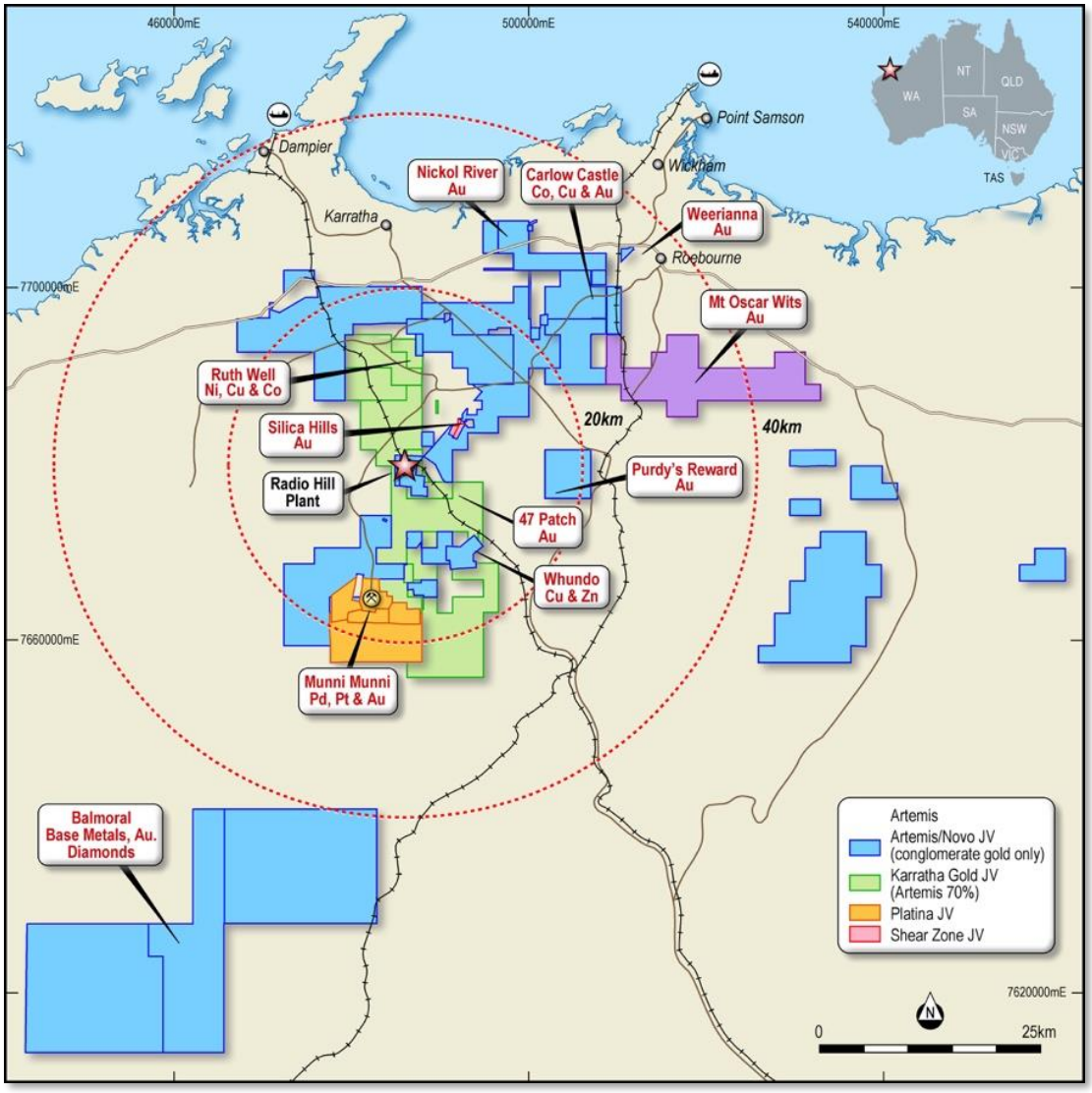
Artemis advises that it currently has seven (7) Programs of Work (POWs) being assessed by the Department of Mines Industry Regulation and Safety (DMIRS) for routine drilling, trenching and bulk sample work.

Due to an increase in the activities in the mining sector in Western Australia, the assessment timeframes for government department approvals have increased significantly, which is adversely affecting our ability to explore at a pace that the Company would like.

Pending the approvals of the exploration programs, the Company has limited ability to start work on the following priority projects:

- ASD-1 DDH - +3.3km deep drill hole at our Balmoral Project.
- 47k Patch gold bulk sampling pitting and trenching. (Approval has been gained to process the sample at the Radio Hill processing plant, but no approval has been given to take the sample.)
- Munni Munni PGE drilling and trenching for metallurgical studies.
- Carlow Castle Co/Cu/Au drilling to expand resource.
- Whundo Co/Zn drilling to expand resource.
- Ruth Well Ni/Cu/Co drilling to test new targets.

Figure 3: Artemis's Tenements in the Karratha Area



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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.

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 Paulsen's (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 1,838km^2 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 paleo placer 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 paleo placer 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.

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: Significant Intersections for Whundo from drilling.

Hole id	From m	To m	Width m	% Cu	% Co	% Zn	Status
AWRC021	5		3	0.03	0.008	1.13	
AWRC021	21	23	2	1.56	0.0385	0.17	
AWRC021	30	35	5	1.73	0.054	7.9	
AWRC021	48	61	13	3.18	0.07	3.95	
AWRC022	42	48	6	0.51	0.009	6.55	
AWRC022	61	66	5	1.76	0.045	3.73	
AWRC023	35	39	4	1.49	0.061	0.7	
AWRC023	51	53	2	0.9	0.056	0.56	
AWRC023	57	60	3	0.89	0.03	2.95	
AWRC024	77	87	10	0.87	0.045	1.92	
AWRC025	77	85	8	1.38	0.02	0.92	
AWRC025	87	97	10	0.32	**0.39**	0.14	
AWRC025	97	114	17	0.99	0.08	0.06	
AWRC026	82	100	18	1.12	0.03	0.4	
AWRC026	116	120	4	0.76	0.06	0.07	
AWRC027	18	23	5	0.1	0.005	4.24	
AWRC027	34	43	9	0.91	0.018	4.46	
AWRC027	46	58	12	1.39	0.12	7.17	
AWRC027	76	77	2	0.83	0.05	0.11	
AWRC028	64	72	8	2.01	0.04	0.51	
AWRC029	No significant intersections						
AWRC030	No significant intersections						
AWRC031	No significant intersections						
AWRC032	No significant intersections						
AWRC033	No significant intersections						
AWRC034	No significant intersections						
AWRC035	No significant intersections						
AWRC036	No significant intersections						
AWRC037							Assays in progress
AWRC038							Assays in progress
AWRC039							Assays in progress
AWRC040							Assays in progress
AWRC041							Assays in progress

Hole id	From m	To m	Width m	% Cu	% Co	% Zn	Status
AWRC042							Assays in progress
AWRC043	13	22	9	2.2	0.05	0.36	Incomplete
AWRC044							Assays in progress
AWRC045							Assays in progress
AWRC046							Assays in progress
AWRC047							Assays in progress
AWRC048							Assays in progress
AWRC049	59	73	14	1.12	0.036	0.22	Incomplete
AWRC050							Incomplete
AWRC051							Incomplete
AWRC052	44	48	4	1.38	0.13	0.14	Incomplete
AWRC052	50	63	13	1.98	0.1	0.19	Incomplete
AWRC053	106	108	2	1.13	0.12	0.78	Incomplete
AWRC054							Assays in progress
AWRC055							Assays in progress
AWRC056							Assays in progress

Table 2: Selected Assay Results for Whundo from validation drill holes.

Hole_ID	SAMPLE	From m	To m	Co ppm	Cu ppm	Sulphur%	Zn ppm
AWRC021	MTC77008	5	6	70	30	<0.05	**12500**
AWRC021	MTC77010	7	8	70	890	<0.05	**14750**
AWRC021	MTC77026	21	22	500	**13200**	31.5	1560
AWRC021	MTC77027	22	23	270	**18000**	14.7	2000
AWRC021	MTC77035	30	31	430	8630	40.2	**82200**
AWRC021	MTC77036	31	32	840	**34600**	>10.0	**73900**
AWRC021	MTC77037	32	33	710	**20700**	>10.0	**45600**
AWRC021	MTC77038	33	34	190	7590	>10.0	**76200**
AWRC021	MTC77039	34	35	350	**15100**	>10.0	**117500**
AWRC021	MTC77055	48	49	60	2590	4.79	**34900**
AWRC021	MTC77056	49	50	350	7460	40.1	**214000**
AWRC021	MTC77057	50	51	640	**60400**	29.1	**74600**
AWRC021	MTC77058	51	52	370	**92400**	18.55	**10750**
AWRC021	MTC77059	52	53	160	**40600**	9.27	2890
AWRC021	MTC77060	53	54	180	**27200**	8.75	**21000**
AWRC021	MTC77065	56	57	580	**14650**	14.7	**10250**
AWRC021	MTC77066	57	58	**1930**	**64100**	34.3	**72800**
AWRC021	MTC77067	58	59	**3210**	**43300**	42.7	**32700**
AWRC021	MTC77068	59	60	**1550**	**51400**	33.3	**30200**
AWRC022	MTC77155	42	43	120	6990	11.6	**44100**
AWRC022	MTC77156	43	44	110	3560	23.9	**110500**
AWRC022	MTC77157	44	45	90	8650	25	**162500**
AWRC022	MTC77158	45	46	90	7730	12.1	**56300**
AWRC022	MTC77160	47	48	100	1980	5.13	**12200**
AWRC022	MTC77176	61	62	450	**12700**	23.1	**46100**
AWRC022	MTC77177	62	63	320	**11450**	21.9	**17950**
AWRC022	MTC77178	63	64	380	**24600**	27.9	**60900**
AWRC022	MTC77179	64	65	580	**17650**	24.6	**48000**
AWRC022	MTC77180	65	66	530	**21500**	>10.0	**13300**

Hole_ID	SAMPLE	From m	To m	Co ppm	Cu ppm	Sulphur%	Zn ppm
AWRC023	MTC77254	35	36	530	**13400**	20.4	4970
AWRC023	MTC77255	36	37	450	**20100**	22.8	7600
AWRC023	MTC77256	37	38	710	**18700**	16.5	7480
AWRC023	MTC77257	38	39	750	7480	19.9	8070
AWRC023	MTC77273	52	53	620	**10400**	3.23	3340
AWRC023	MTC77278	57	58	360	6330	19.5	**47000**
AWRC023	MTC77279	58	59	280	5750	18.1	**32400**
AWRC023	MTC77280	59	60	300	**14900**	12.95	9150
AWRC024	MTC77408	77	78	180	4290	8.73	**34900**
AWRC024	MTC77409	78	79	420	**12100**	>10.0	**28700**
AWRC024	MTC77410	79	80	360	**11100**	>10.0	9500
AWRC024	MTC77411	80	81	490	9590	>10.0	**16400**
AWRC024	MTC77412	81	82	540	6810	>10.0	8700
AWRC024	MTC77414	83	84	480	**14900**	>10.0	**70600**
AWRC024	MTC77415	84	85	**1060**	6480	>10.0	**10900**
AWRC025	MTC77527	82	83	140	**12200**	>10.0	**18600**
AWRC025	MTC77528	83	84	230	**38600**	>10.0	**31400**
AWRC025	MTC77529	84	85	600	**21000**	>10.0	6510
AWRC025	MTC77532	87	88	960	1540	2.47	1100
AWRC025	MTC77533	88	89	**17500**	5680	5.84	1230
AWRC025	MTC77537	92	93	590	970	1.44	1560
AWRC025	MTC77538	93	94	620	1070	0.86	1430
AWRC025	MTC77540	95	96	**6660**	3590	8.44	1170
AWRC025	MTC77544	97	98	450	10000	>10.0	1010
AWRC025	MTC77550	103	104	590	**10600**	>10.0	530
AWRC025	MTC77551	104	105	**1520**	**16300**	>10.0	450
AWRC025	MTC77552	105	106	650	9420	>10.0	550
AWRC025	MTC77553	106	107	**1170**	8810	>10.0	500
AWRC025	MTC77554	107	108	**2220**	**11300**	>10.0	520
AWRC025	MTC77556	109	110	**1170**	9150	>10.0	450
AWRC025	MTC77557	110	111	**2680**	9740	>10.0	350
AWRC025	MTC77558	111	112	**1360**	**18200**	>10.0	280
AWRC025	MTC77559	112	113	610	**16000**	>10.0	2130
AWRC026	MTC77668	83	84	300	**13600**	>10.0	**27300**
AWRC026	MTC77672	87	88	130	**25500**	>10.0	5400
AWRC026	MTC77673	88	89	120	**14700**	8.75	2490
AWRC026	MTC77674	89	90	380	**22500**	>10.0	2410
AWRC026	MTC77676	91	92	350	**20900**	>10.0	2210
AWRC026	MTC77677	92	93	350	**19700**	>10.0	2100
AWRC026	MTC77679	94	95	600	**15600**	>10.0	470
AWRC026	MTC77680	95	96	500	**17100**	>10.0	750
AWRC026	MTC77685	98	99	970	4870	3.97	1330
AWRC026	MTC77686	99	100	520	6350	>10.0	1510
AWRC026	MTC77703	116	117	590	7970	>10.0	560
AWRC026	MTC77704	117	118	620	8340	>10.0	520
AWRC026	MTC77705	118	119	900	7230	>10.0	440
AWRC027	MTC77743	18	19	30	3120	4.5	**76900**

Hole_ID	SAMPLE	From m	To m	Co ppm	Cu ppm	Sulphur%	Zn ppm
AWRC027	MTC77744	19	20	40	1350	6.62	**73600**
AWRC027	MTC77745	20	21	30	800	2.64	**33100**
AWRC027	MTC77746	21	22	90	80	0.58	**15500**
AWRC027	MTC77747	22	23	90	30	0.17	**12800**
AWRC027	MTC77759	34	35	80	80	1.08	**10900**
AWRC027	MTC77760	35	36	110	420	2.55	**18050**
AWRC027	MTC77763	36	37	90	30	3.15	**10700**
AWRC027	MTC77764	37	38	60	30	2.38	**10900**
AWRC027	MTC77766	39	40	270	**14900**	>10.0	**53700**
AWRC027	MTC77767	40	41	510	**18650**	>10.0	**160000**
AWRC027	MTC77768	41	42	470	**40300**	>10.0	**124000**
AWRC027	MTC77773	46	47	40	1080	2.34	**14500**
AWRC027	MTC77774	47	48	160	4140	9.45	**84300**
AWRC027	MTC77775	48	49	730	**22900**	>10.0	**82800**
AWRC027	MTC77777	50	51	20	1610	2.94	**32400**
AWRC027	MTC77778	51	52	110	4730	>10.0	**145500**
AWRC027	MTC77779	52	53	170	8490	>10.0	**210000**
AWRC027	MTC77780	53	54	**1050**	**23100**	>10.0	**114000**
AWRC027	MTC77783	54	55	**1580**	**37400**	>10.0	**102000**
AWRC027	MTC77784	55	56	**3510**	**15400**	>10.0	**11200**
AWRC027	MTC77785	56	57	**6200**	**37600**	>10.0	**51900**
AWRC027	MTC77786	57	58	**1030**	8470	8.81	7830
AWRC027	MTC77808	77	78	470	**12300**	>10.0	1570
AWRC028	MTC77894	65	66	330	**29800**	5.24	**12450**
AWRC028	MTC77897	68	69	230	**22300**	11.35	8740
AWRC028	MTC77898	69	70	720	**39000**	26.4	6150
AWRC028	MTC77899	70	71	610	**48400**	22.1	5020
AWRC028	MTC77900	71	72	**1200**	**12000**	30.1	1840
AWRC043	MTC78834	17	18	300	**40300**	<0.05	3220
AWRC043	MTC78835	18	19	650	**32300**	0.65	6180
AWRC043	MTC78836	19	20	930	**34100**	13.95	3010
AWRC043	MTC78837	20	21	**1350**	**63400**	19.8	4220
AWRC043	MTC78838	21	22	190	**17100**	2.03	5300
AWRC049	MTC79360	59	60	220	**19200**	6.7	1370
AWRC049	MTC79363	60	61	170	**15900**	4.66	1200
AWRC049	MTC79366	63	64	480	**15700**	7.96	1390
AWRC049	MTC79367	64	65	880	**29500**	>10.0	7190
AWRC049	MTC79368	65	66	490	**26000**	6.49	5620
AWRC049	MTC79373	70	71	580	4420	1.85	2120
AWRC049	MTC79375	72	73	540	3280	2.09	1470
AWRC052	MTC79671	44	45	240	**13900**	6.08	650
AWRC052	MTC79673	46	47	490	**19750**	7.47	1240
AWRC052	MTC79674	47	48	**4470**	**16900**	>10.0	2080
AWRC052	MTC79678	51	52	**2380**	**21200**	>10.0	380
AWRC052	MTC79679	52	53	**1110**	**13800**	>10.0	520
AWRC052	MTC79680	53	54	**1100**	**31000**	>10.0	1410
AWRC052	MTC79683	54	55	**1550**	**38500**	>10.0	750

Hole_ID	SAMPLE	From m	To m	Co ppm	Cu ppm	Sulphur%	Zn ppm
AWRC052	MTC79684	55	56	830	**19650**	>10.0	1890
AWRC052	MTC79685	56	57	**1240**	**26700**	>10.0	2740
AWRC052	MTC79686	57	58	**1050**	**35600**	>10.0	740
AWRC052	MTC79687	58	59	**1420**	**19250**	>10.0	610
AWRC052	MTC79688	59	60	940	**22100**	>10.0	2990
AWRC052	MTC79689	60	61	550	8100	>10.0	8060
AWRC053	MTC79859	106	107	**1150**	**10300**	>10.0	**12100**
AWRC053	MTC79860	107	108	**1150**	**12400**	>10.0	3650

Table 3: Hole Co-Ordinates for Whundo.

Hole id	MGA50 EAST	MGA50 NORTH	Dip	Azimuth	Depth
AWRC021	492500	7669145	-60	180	96
AWRC022	492460	7669130	-60	180	96
AWRC023	492440	7669120	-60	180	96
AWRC024	492020	7669235	-55	180	102
AWRC025	492040	7669245	-50	180	126
AWRC026	492060	7669240	-50	180	132
AWRC027	492480	7669150	-60	180	90
AWRC028	492320	7669130	-60	180	90
AWRC029	492580	7669000	-60	180	48
AWRC030	492580	7669020	-60	180	48
AWRC031	492580	7669040	-60	180	60
AWRC032	492580	7669060	-60	180	60
AWRC033	492580	7669080	-60	180	60
AWRC034	492580	7669100	-60	180	60
AWRC035	492580	7669120	-60	180	60
AWRC036	492580	7669140	-60	180	60
AWRC037	492580	7669160	-60	180	84
AWRC038	492560	7669000	-60	180	42
AWRC039	492560	7669020	-60	180	48
AWRC040	492560	7669030	-70	180	54
AWRC041	492480	7669030	-80	180	54
AWRC042	492520	7669040	-60	180	66
AWRC043	492540	7669050	-75	180	60
AWRC044	492540	7669050	-55	180	60
AWRC045	492565	7669070	-50	180	72
AWRC046	492560	7669080	-60	180	66
AWRC047	492560	7669100	-60	180	84
AWRC048	492560	7669120	-60	180	90
AWRC049	492540	7669170	-55	180	102
AWRC050	492520	7669180	-60	180	108
AWRC051	492540	7669135	-60	180	84
AWRC052	492520	7669145	-60	180	108
AWRC053	492400	7669150	-60	180	114
AWRC054	492120	7669260	-60	180	108
AWRC055	492160	7669290	-60	180	126
AWRC056	492360	7669210	-60	180	114

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.*	• Reverse Circulation (RC) drilling was carried out on the Whundo Cu-Au Project. This drilling was designed to obtain drill chip samples from one metre intervals, from which a 2-4 kilogram sub-sample was collected for laboratory multi-element analysis including: Ag,Al,As,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,K,La,Mg, Mn,Mo,Na,Ni,P,Pb,S,Sb,Sc,Sr,Th,Ti,Tl,U,V,W,Zn. • All samples were analysed using a portable XRF instrument (Innovex). Initial methodology trialing the units has been to make a single randomly placed measurement on the drill sample bag. Optimum sampling time appears to be 90 seconds per measurement. • Mineralised zones were identified visually during field logging, and sample intervals selected by the supervising geologist. • Samples from each metre were collected through a rig-mounted cyclone and split using a rig-mounted static cone splitter. • Field duplicates were taken and submitted for analysis. • Substantial historic drilling has been completed in the vicinity of the drilling completed by Artemis. The most significant work was completed by Whim Creek Consolidated s in the early mid 1970's and by Fox Resources 2004-2007. Compilation of this data has been completed based on Annual Exploration Reports available through WAMEX. Although limited information is available regarding procedures implemented during this period, work completed by Artemis to date has validated much of this historic data. It is considered that the historic work was completed professionally, and that certain assumptions can reasonably be based on results reported throughout this period.
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).*	• Reverse Circulation drilling at Whundo was completed by a truck-mounted Schramm 685 RC drilling rig using a 5¼ inch diameter face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Sample recoveries are recorded by the geologist in the field during logging and sampling. • If poor sample recovery is encountered during drilling, the supervising geologist and driller endeavor to rectify the problem to ensure maximum sample

Criteria	JORC Code explanation	Commentary
	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.*	recovery. • Visual assessments are made for recovery, moisture, and possible contamination. • A cyclone and static cone splitter were used to ensure representative sampling, and were routinely inspected and cleaned. • Sample recoveries during drilling completed by Artemis were high, and all samples were dry. • Insufficient data exists at present to determine whether a relationship exists between grade and recovery. This will be assessed once a statistically representative amount of data is available.
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.*	• All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each drillhole. It is considered that geological logging is completed at an adequate level to allow appropriate future Mineral Resource estimation. • Geological logging is considered semi-quantitative due to the limited geological information available from the Reverse Circulation method of drilling. • All RC drillholes completed by Artemis during the current program have been logged in full.
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.* • *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.*	• The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. • The sample size of 2-4 kilograms is considered to be appropriate and representative of the grain size and mineralisation style of the deposit. • The samples were dry. • Duplicate samples were collected and submitted for analysis. Reference standards inserted during drilling.

Quality of assa data and laboratory test	• *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,*
		• ALS (Perth) were used for all analysis of drill samples submitted by Artemis. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Whundo Project area:
		  • Samples above 3Kg riffle split.
		  • Pulverise to 95% passing 75 microns
		  • 4 Acid Digest ICP-AES Finish (ME-ICP61) – Ag,Al,As,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,K, La,Mg,Mn,Mo,Na,Ni,P,Pb,S,Sb,Sc,Sr,Th,Ti, Tl,U,V,W,Zn.
		  • Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62)
		• Standards were used for external laboratory checks

Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	by Artemis. • Duplicates were used for external laboratory checks by Artemis. • Portable XRF (pXRF) analysis was completed using an Innovex unit. XRF analysis was completed on the single metre sample bulk drill ample retained on site. Further statistical analysis will be completed to better determine the accuracy and precision of the pXRF unit based on laboratory assay results. • Portable XRF results are considered semi-quantitative and act as a guide to mineralised zones and sampling.
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.*	• At least two company personnel verify all significant results. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. Physical logs and sampling data are returned to the Hastings head office for scanning and storage. • No adjustments of assay data are considered necessary.
Location of dat 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.*	• A Garmin GPSMap62 hand-held GPS was used to define the location of the drillhole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the near future. • Downhole surveys were captured at 30 metre intervals for the drillholes completed by Artemis. • The grid system used for all Artemis drilling is GDA94 (MGA 94 Zone 50) • Topographic control is obtained from surface profiles created by drillhole collar data.
Data spacing a 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.*	• Current drillhole spacing is variable and dependent on specific geological, and geophysical targets, and access requirements for each drillhole. • No sample compositing has been used for drilling completed by Artemis. All results reported are the result of 1 metre downhole sample intervals.
Orientation of data in relation 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.*	• Drillholes were located in order to intersect the target at an angle perpendicular to strike direction. As the target structures were considered to be steep to moderately dipping, all Artemis drillholes were angled at -60 degrees.

Criteria	JORC Code explanation	Commentary
Sample securit	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with: ○ Artemis Resources Ltd ○ Address of laboratory ○ Sample range • Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets. • The transport company then delivers the samples directly to the laboratory.
Audits or revie	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

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.*	• RC drilling by Artemis was carried out on M47/0007 – 100% owned by Artemis Resources Ltd. This tenement forms a part of a broader tenement package that comprises the West Pilbara Project. • This tenement is in good standing and no known impediments exist (see map provided in this report for location).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant work to have been completed historically in the Whundo area, was by Westfield Minerals NL, later Whim Creek Consolidated NL. • Work completed by Westfield/Whim Creek consisted of geological mapping, geophysical surveying, geochemical sampling and diamond and RAB drilling and sampling. • This outlined several high-grade shoots including the one mined in the Whundo pit in 1976. An estimated 6746t of 27.4% Cu ore was produced. • Whim Creek continued involvement with the project are after becoming Dominion Metals until 1995 when the tenements were sold to Straits Resources Ltd. • Dominion had completed drilling and resource

Criteria	JORC Code explanation	Commentary
		estimation on Whundo and pit plans were completed but not implemented. • Straits completed drilling along strike to expand resources and did not identify additional oxide resources to warrant development and shipping to Whim Creek. • Fox Resources Ltd obtained control of the tenements from Straits in 2003 and subsequently undertook an extensive drilling program on the West Whundo deposit outlining a combined Oxide/Supergene/Primary Inferred Resource of 625,000 t @ 1.56% Cu and 1.6% Zn and subsequently defined reserves and undertook mining activities in 2006-7.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Whundo Cu-Au-Zn projects a partially dismembered single horizon VMS deposit which plunges at 40º to the northwest extending to 15om down plunge. Mineralisation in Whundo consists of 2 main units; fine to medium grained pyrite, sphalerite and chalcopyrite; massive pyrite and pyrrhotite with minor sphalerite and chalcopyrite. West Whundo has 2 main units well: layered pyrite, sphalerite and chalcopyrite with disseminated magnetite overlain by massive pyrrhotite and pyrite. • Sulphide mineralisation consists of Chalcopyrite, chalcocite, sphalerite, pyrrhotite and pyrite
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 Competent Person should clearly explain why this is the case.*	• Collar information for all drillholes reported is provided in the body of this report.
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.*	• All intervals reported are composed of 1 metre down hole intervals, and are therefore length weighted. • No upper or lower cutoff grades have been used in reporting results. • No metal equivalent calculations are used in this report.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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').*	• True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses. • A better understanding of the deposit geometry will be achieved on thorough interpretation of the data. True thicknesses may be reported at a later date if warranted. Due to the moderately to steeply dipping nature of the mineralised zones, it is expected that true thicknesses will be less than the reported down-hole thicknesses.
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.*	• Targeting for the RC drilling completed by Artemis was based on compilation of historic exploration data, and the surface expression of the targeted mineralized zones and associated historic workings.

Criteria	JORC Code explanation	Commentary
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.*	• The results at the Whundo Cu-Au project warrant further drilling and an assessment is being made of potential commercialisation with the acquisition of gamma gamma density data, metallurgical material, for advanced treatment options and waste and ore characterization studies for mining proposals.