

**Artemis Resources Limited**

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**Corporate Information**

ASX Code: ARV



**ARTEMIS BEGINS DRILLING SUPER-DEEP HOLE IN WEST PILBARA**

**- Western Australia -**

Artemis Resources Limited (“**Artemis**” or “**the Company**”) (**ASX: ARV**) advises that drilling has commenced on ASD-1, the planned +3,300m super-deep hole, designed to drill and test the many rock sequences in the Pilbara Basin from surface and deep into the basement’s geology.

The planned depth of ASD-1 would make it the deepest diamond drill hole in Australia.

Artemis plans to update the market regularly on the progress and results of this hole and intends to make a public release at approximately 11am (AEST) every Monday morning whilst drilling is in progress.

Artemis will be working with the CSIRO on ASD-1. The CSIRO will focus on characterising the drill core obtained from the deep hole through the Pilbara stratigraphy. They propose to use up-to-date geochemical and geophysical methods to provide stratigraphic and petrophysical constraints on the Neoproterozoic and Mesoproterozoic sequences and study important target horizons for Artemis. This will be one of the first major projects to take advantage of CSIRO’s Drill Core Lab facility in Perth. The proposed research will examine the stratigraphy of the drill core using XRF-based chemistry and include focused studies of ASD-1’s key target horizons.

The total cost of drilling the hole has been estimated at approximately AUD\$ 1.4 million. This estimate is based on a 3,300 metre drill hole but may vary depending on ground conditions encountered and the ultimate depth drilled. Artemis has requested the drill contractor to make provision for a deeper hole should this be required.

To assist with the costs of drilling this well, co-funding of \$200,000 has been approved by the Exploration Incentive Scheme (EIS), provided by the West Australian Government, and Artemis have also been advised that \$50,000 will also be made available by Australian Federal Government directly to the CSIRO for support under their Innovation Connections Facilitation Scheme, through the Federal Government’s Department of Industry, Innovation and Science.

ASD-1 is located on E47/3707 (co-ordinates 480100mE, 7637370mN, 330m RL, Azi: 180, Dip: - 85 degrees, Estimated Depth: 3,300m), some 43km south of Artemis’ Radio Hill Mine in the West Pilbara, of Western Australia. (Refer to previous Artemis news release, dated 22 March 2018 for further details on ASD-1).

**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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