

14 March 2019

## COMPLETION OF GRAVITY SURVEY AT ARMADA PROJECT- PATERSON RANGES

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### Highlights:

- A ground-based gravity survey over Artemis' Armada Project has now been completed and the data is being processed and integrated with the magnetic survey, by Southern Geoscience Consultants.
- Completed processing results are due for review in the coming week and will be reported as they come to hand.
- Artemis' Armada Project covers an area of ~600km<sup>2</sup> in the highly prospective Paterson Province of Western Australia, surrounding Greatland Gold Plc's Haverion Project to the north, south and east (Figure 1).
- Artemis airborne magnetic surveying identified eight (8) compelling areas of interest within 22 km radius of Haverion (as announced on the 17<sup>th</sup> January 2019)<sup>1</sup>
- The Armada Project was granted on the 14<sup>th</sup> February 2019.
- Greatland Gold Plc on the 12<sup>th</sup> March 2019 announced a US\$65m Farm-In Agreement (earning up to 75%) with Newcrest Operations Limited to advance Haverion.<sup>2</sup>
- Artemis's KZINTI target is directly along strike from Haverion and based on the magnetic survey the magnetic unit is ~1km long (as announced on the 17<sup>th</sup> January 2019).<sup>3</sup>

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Artemis Resources Limited ("Artemis" or "the Company") (ASX: ARV, Frankfurt: ATY, US OTC: ARTFF) is pleased to provide this update on progress at the 100% owned 605 km<sup>2</sup> Armada Project (EL 45/5276) within the highly prospective Proterozoic Paterson orogen, located approximately 40km east of the multi-million-ounce Telfer Gold-Copper mine, and contiguous to the Haverion gold and copper discovery ("Haverion") by Greatland Gold Plc, in the East Pilbara region of Western Australia.

**Ed Mead, Artemis' Executive Director, commented;**

*"The deal signed by Greatland Gold on their Haverion gold copper discovery near Telfer, with Newcrest, is evidence of the potential and belief in this area. Rio Tinto have also announced the discovery of a large copper discovery at Winu. Both Haverion and Winu are quite extraordinary and provide a compelling argument for Artemis to progress this now granted Armada Project.*

*The latest ground-based gravity survey has been completed and will be integrated with airborne magnetic data captured by Artemis earlier this year. Artemis surrounds Haverion on three sides and right now we see this project as one of the most exciting in the Company's extensive Pilbara tenement portfolio.*

*Artemis will consider the best way to advance the Armada Project once we receive all processed data."*

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<sup>1</sup> The Company confirms that it is not aware of any material information that affects the information contained in the announcement of 17 January 2019, however, notes that the ground-based gravity survey will be integrated into the results with the magnetic survey, which may alter the interpretation of the information contained in the 17 January 2019 once complete.

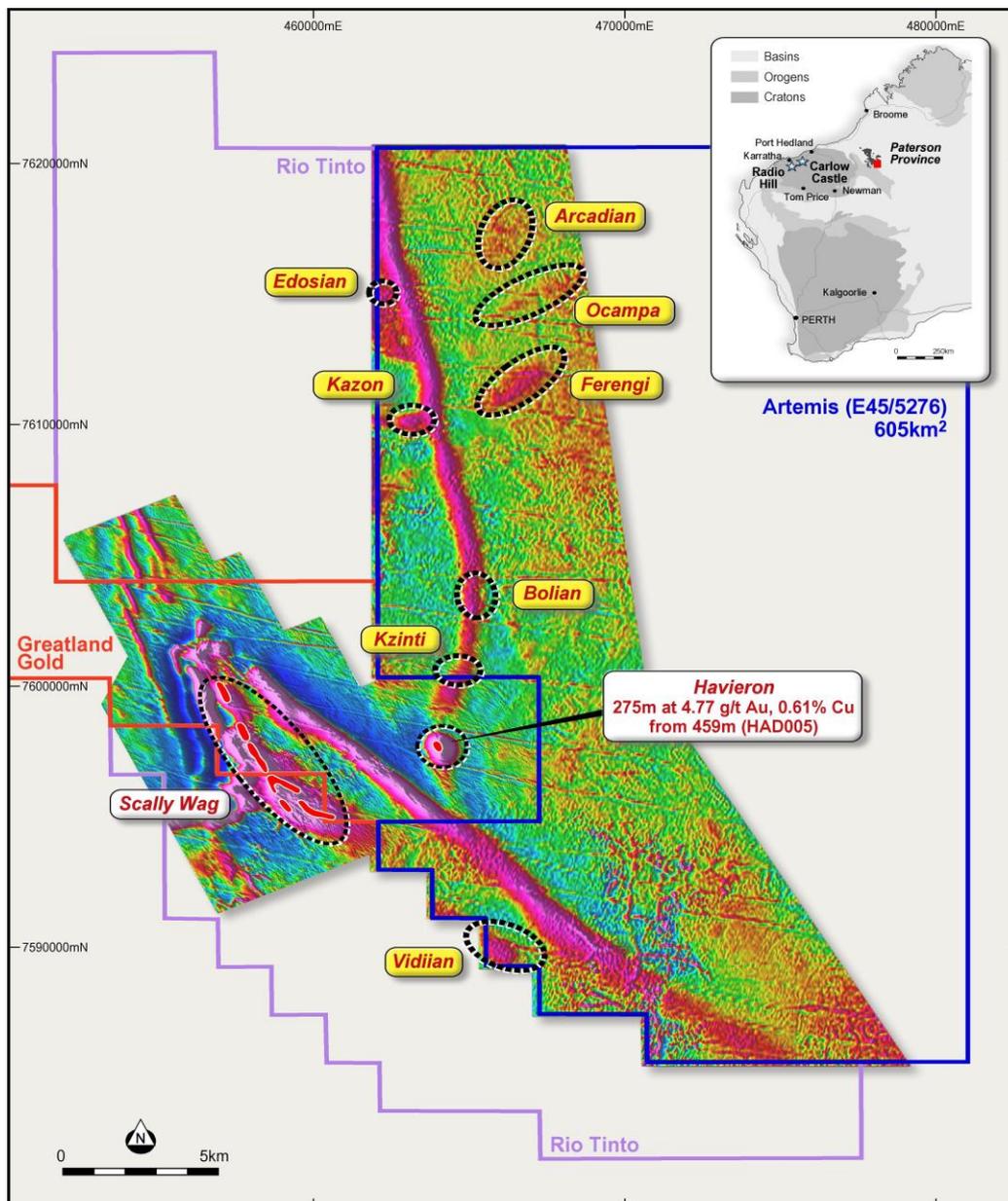
<sup>2</sup> Investors should be aware that the Company has not independently verified the information reported by Greatland Gold Plc.

<sup>3</sup> As per footnote 1 above.

**OVERVIEW**

The recent ground-based gravity survey undertaken by rtemis has been completed and will now be integrated with the recently flown airborne magnetic survey. Data is being interpreted and is under final review by Artemis geophysical consultants Southern Geoscience. Southern Geoscience is processing and integrating the gravity data with the aim to define a number of targets for ranking and drill testing.

The airborne magnetic survey (as announced on the 17<sup>th</sup> January 2019) has identified eight (8) targets within a 22 km radius of Havieron with these targets arbitrarily ranked on magnetic signature/structural character (Figure 1).<sup>4</sup>



**Figure 1: Artemis Aeromagnetic data, reduced to pole - 1<sup>st</sup> vertical derivative merged with Greatland Gold Plc magnetic data.**

<sup>4</sup> The Company confirms that it is not aware of any material information that affects the information contained in the announcement of 17 January 2019.

Southern Geoscience Consultants' initial review, based on the airborne magnetic surveying, identified the following targets:

- **KAZON (Priority 1)** - This magnetic unit is ~1km long, striking ~ENE-WSW, terminating against the extensive ~NNW-SSE striking magnetic unit on eastern end (directly along strike from Havieron), structural complexity striking ~ENE-WSW and ~NW-SE.
- **FERENGI (Priority 1)** - A magnetic unit is ~2km long, striking ~NE-SW - curvilinear in nature, possibly along strike of KAZON structural complexity striking ~NW-SE and ~N-S (terminating eastern end of this magnetic unit?).
- **BOLIAN (Priority 1)** - This magnetic unit is ~1-1.5km long. Distortion/flexure in the extensive overall ~N-S striking magnetic unit (directly along strike from Havieron) from ~N-S to ~NNW-SSE, some apparent thickening or circular zonation in the magnetic unit, structural complexity striking ~NW-SE.
- **KZINTI (Priority 1)** - Based on the recent detailed magnetic survey data this magnetic unit is ~1km long. Distortion/strike change in the extensive overall ~N-S striking magnetic unit (directly along strike from Havieron) from ~NE-SW to ~N-S, structural complexity striking ~NW-SE.
- **ARCADIAN (Priority 2)** - Low amplitude, broader magnetic unit perhaps at deeper bedrock level, >2km length, striking ~NNE-SSW, structural complexity striking ~NE-SW and ~N-S.
- **EDOSIAN (Priority 2)** - Adjacent to the tenement boundary, based on our recent detailed magnetic survey data this magnetic unit is >1km long although may extend W/NW off tenement, terminating against the extensive ~NNW-SSE striking magnetic unit on eastern side (directly along strike from Havieron), structural complexity striking ~NW-SE.
- **OCAMPA (Priority 2)** - Low amplitude, linear magnetic unit perhaps at deeper bedrock level, >2km length, striking ~ENE-WSW, structural complexity striking clearly ~NE-SW and ~N-S.
- **VIDIIAN (Priority 2)** - Based on the recent detailed magnetic survey data and surrounding regional magnetic data, this magnetic unit is ~3-4kms long, striking ~NW-SE, structural complexity on the western and eastern ends. Likely a SE extension of the Greatland Gold – Scally Wag linear/extended magnetic trend.

## LOOKING FORWARD

Processing/inversion and interpretation of the magnetic data is near complete and under final review, and the gravity survey data will be integrated with this modelling. This will further assist drill targeting and ranking of the targets.

For further information on this announcement or the Company generally, please visit our website at [www.artemisresources.com.au](http://www.artemisresources.com.au) or contact:

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## **BACKGROUND INFORMATION ON ARTEMIS RESOURCES**

Artemis Resources Limited is an exploration and development company focussed on its large (~2,400 km<sup>2</sup>) and prospective base, battery and precious metals assets in the Pilbara region of Western Australia. Artemis owns 100% of the Radio Hill processing plant and infrastructure, located approximately 35 km south of the city of Karratha.

The Company is evaluating 2004 and 2012 JORC Code compliant resources of gold, nickel, copper-cobalt, PGE's and zinc, all situated within a 40 km radius of the Radio Hill plant.

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 36 tenements / tenement applications that are 100% owned by Artemis.

Pursuant to Novo's successful earn-in, two 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and two subsidiaries of Artemis (KML No 2 Pty Ltd and Fox Radio Hill Pty Ltd). The joint ventures are managed as one by Karratha Gold with Artemis and Novo contributing 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 and 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 announcement. 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 the

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Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.