



## A WEST PILBARA and PATERSON RANGE FOCUSED GOLD

## COMPANY

Investor Deck – June 2019

ASX: ARV  
U.S. OTCQB: ARTTF  
Frankfurt: ATY

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## **Competent Person Statements**

The information in this announcement that relates to the Carlow Castle Project Resource is based on the Carlow Castle Project Resource Report written by Mr Philip A. Jones, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists.

Mr Jones is a consultant working for Al Maynard & Associates (AM&A) who were engaged by Artemis Resources to prepare the report and undertake the resource estimation for the Carlow Castle Project for the period ending 26<sup>th</sup> January, 2019. Mr Jones has sufficient experience that 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 Jones consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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In accordance with Listing Rule 5.23.2, Artemis confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement referred to above, and that in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the announcement referred to continue to apply and have not materially changed.

# Corporate Structure

Artemis Resources Ltd.	
ASX Ticker	ARV
Frankfurt Ticker	ATY
US Ticker – QTCQB	ARTTF
Shares On Issue	662M
Share Price	0.038
Market Cap	25M
52 week high-low	0.23 - 0.034

## Board & Management



### Non-executive Chairman: Sheikh Maktoum Hasher al Maktoum

- Chairman of Dubai International Holding
- President of Al Fajer Investments



### Executive Director / Interim CEO: Edward Mead

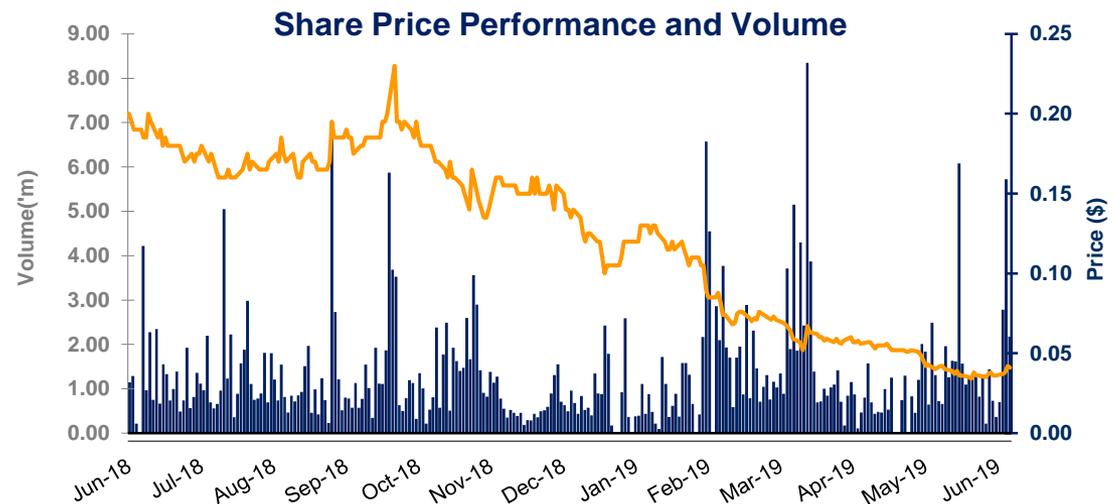
- Geologist with 25 years experience in gold and base metals exploration, mine development and mine production
- 17 years of West Pilbara geology experience for private and public companies.
- Assisted Artemis in consolidating the Karratha land package since 2015.



### Non-executive Director: Dan Smith

- Commercial Director at Minerva Corporate
- Significant experience in capital markets and corporate governance of ASX listed companies
- Non-Executive Director of Europa Metals Ltd (ASX+AIM), Lachlan Star Ltd (ASX), HIPO Resources Ltd (ASX) and White Cliff Minerals Ltd (ASX)

Significant Shareholders	
Exchange Minerals FZE	7.19%
Veni Vidi Vici Limited	5.5%
Top 20 shareholders	59%
Top 50 shareholders	67%
Total shareholders	4,317



# Investment Highlights

**Artemis is focussed on advancing and expanding its Pilbara gold resource base to support the transition to cashflow from the Radio Hill assets.**

- **100% Owned Radio Hill Processing Plant 25km south of Karratha**
  - **Only toll treating facility in West Pilbara Goldfields in WA**
  
- **Carlow Castle Project - 7.7Mt Gold- Copper- Cobalt resource**
  - **defined from surface to 150m depth, 35 km by road from Radio Hill**
  - **Artemis owns 30km of the prospective strike that the resource sits on. Current strike of the resource is only 1.2km**
  - **Aim to cheaply increase resource tonnes by exploring for further shallow resources along strike**
  
- **Armada Project - 600sqkm in the Paterson Ranges, 2.5 km from Havieron**
  - **11 magnetic and gravity targets identified at Armada**
  
- **Exposure to conglomerate hosted gold through a 50/50 JV with Novo Resources in the Karratha area**

# Artemis – Our Value Proposition and Strategy

- Artemis Resources Limited (Artemis – ASX: ARV / OTCQB: ARTTF / Frankfurt: ATY) - the **first** West Pilbara company to consolidate a significant portfolio of prospective gold assets with a strategically located processing plant.
- Artemis Corporate Strategy is “To advance our mineral resources to support the transformation of our 100% owned Radio Hill plant into a long term gold **producer**. The Radio Hill plant gives Artemis significant cost and time savings once a feasibility report is completed on Carlow Castle Au-Cu-Co Project.”

**Objective: near-term gold production and cashflow from Radio Hill...**



## Artemis - 2019 Operational Plan

**Primary Focus - Carlow Castle Au-Cu-Co Project is the lead development asset;**

- drilling required to increase resource scale and classification during 2019/early 2020
- detailed metallurgical programme to optimise preliminary flowsheet and process design during 2019/early 2020
- target completion of a pre-feasibility study by mid 2020

**Secondary Focus;**

- work with partners and other regional explorers to aggregate potential toll-treating gold ore for Radio Hill
- advance Artemis exploration on high value vein and shear hosted gold targets within trucking distance to Radio Hill;
- advance the Armada Prospect in the Paterson Ranges;

**Maintain the Radio Hill plant in current state;**

- until at least 3 years of plant feed is defined and available to support plant start up;

**Review all non-core assets for divestment or JV.**

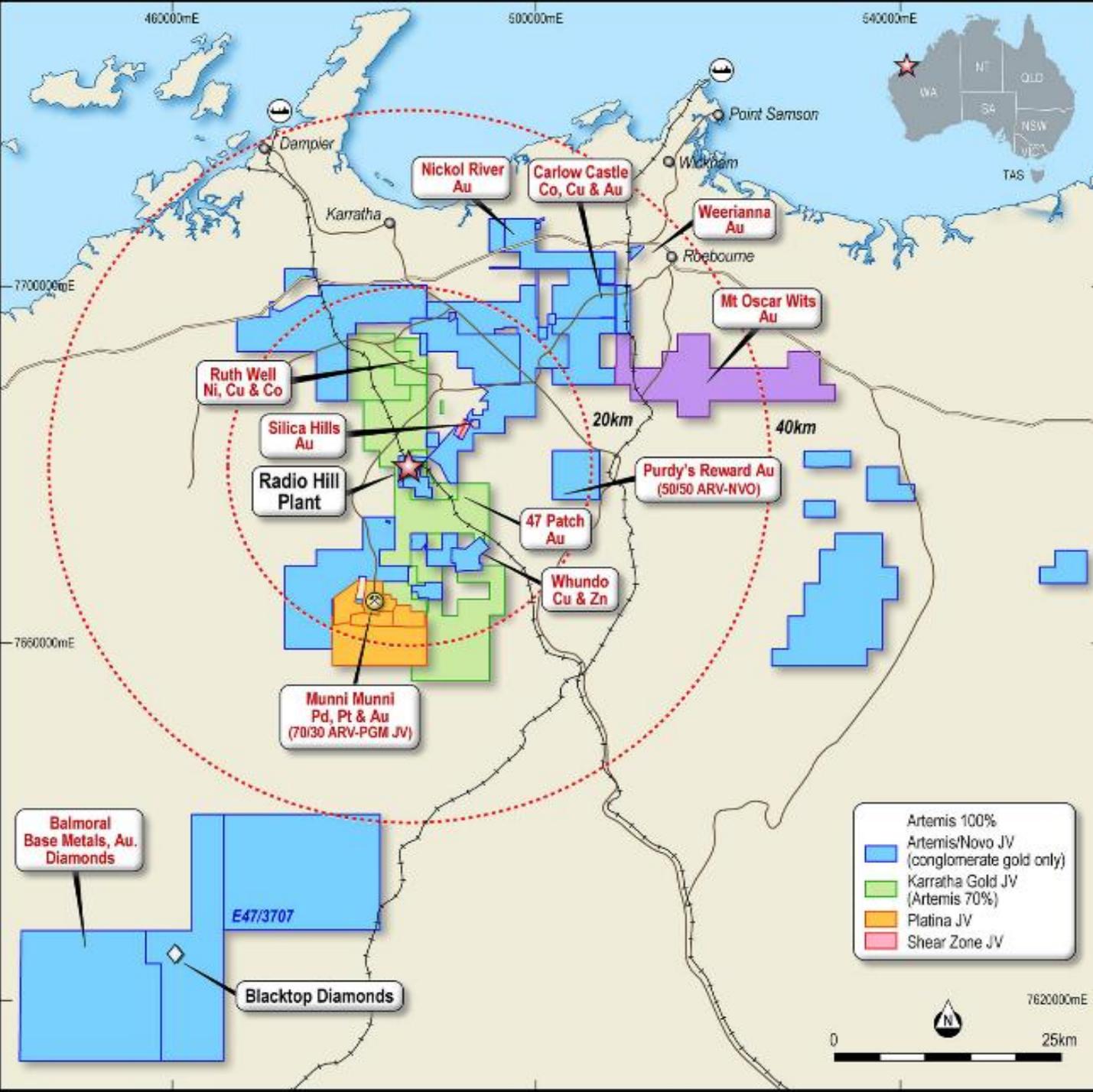


**The Carlow Castle Plan...**

# Artemis' resources centred upon Radio Hill

71 tenements  
59 live  
12 pending

≈ 2,400km<sup>2</sup>  
of conglomerate and shear hosted Au, Cu, Co, Zn, PGE & diamond prospective tenure



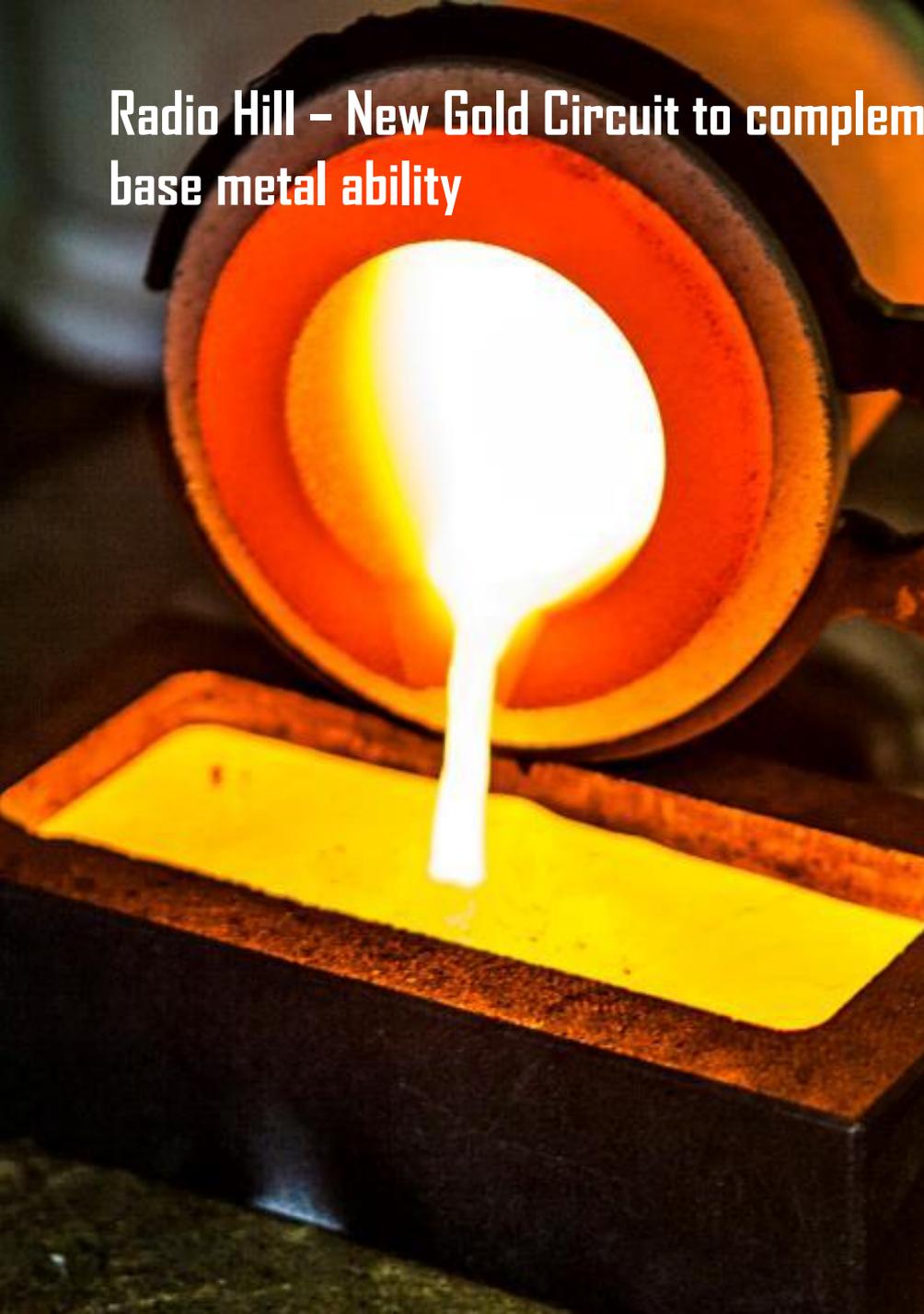


**Strategic Asset**



**Radio Hill**

**Processing Plant**

A large industrial ladle, tilted to the left, is pouring a thick stream of bright yellow molten metal into a rectangular mold. The ladle's interior is glowing orange-red from the heat. The background is dark and industrial, with some machinery visible.

## Radio Hill – New Gold Circuit to complement base metal ability

Existing Base metal flotation and gold concentrator 35km from City of Karratha in the West Pilbara;

- 100% owned by ARV
- Built in 1986. Operated intermittently by Agip, Titan Resources and Fox Resources who collectively invested >\$60M between 1986-2008.
- Fox Resources place Radio Hill on care and maintenance in Sept 2008.
- All infrastructure and tenements acquired by Artemis in 2017 for ≈\$4M (refer ASX 28/4/17).
- Refurbishment of existing circuit began in late 2017 with new 76m<sup>3</sup> flotation circuit purchased and relocated to site. (yet to be installed)
- Approvals to install new 500,000 tpa Au circuit announced 20 August 2018.
- Construction of new gravity gold circuit is 80% complete.
- If conglomerate resource available for plant feed, the plant is nearly ready.
- Metallurgy of Carlow Castle to define final plant design for Gold – Copper - Cobalt.

# Radio Hill – A Strategic Pilbara Asset with Expanded Metallurgical Capability

Refurbished mills

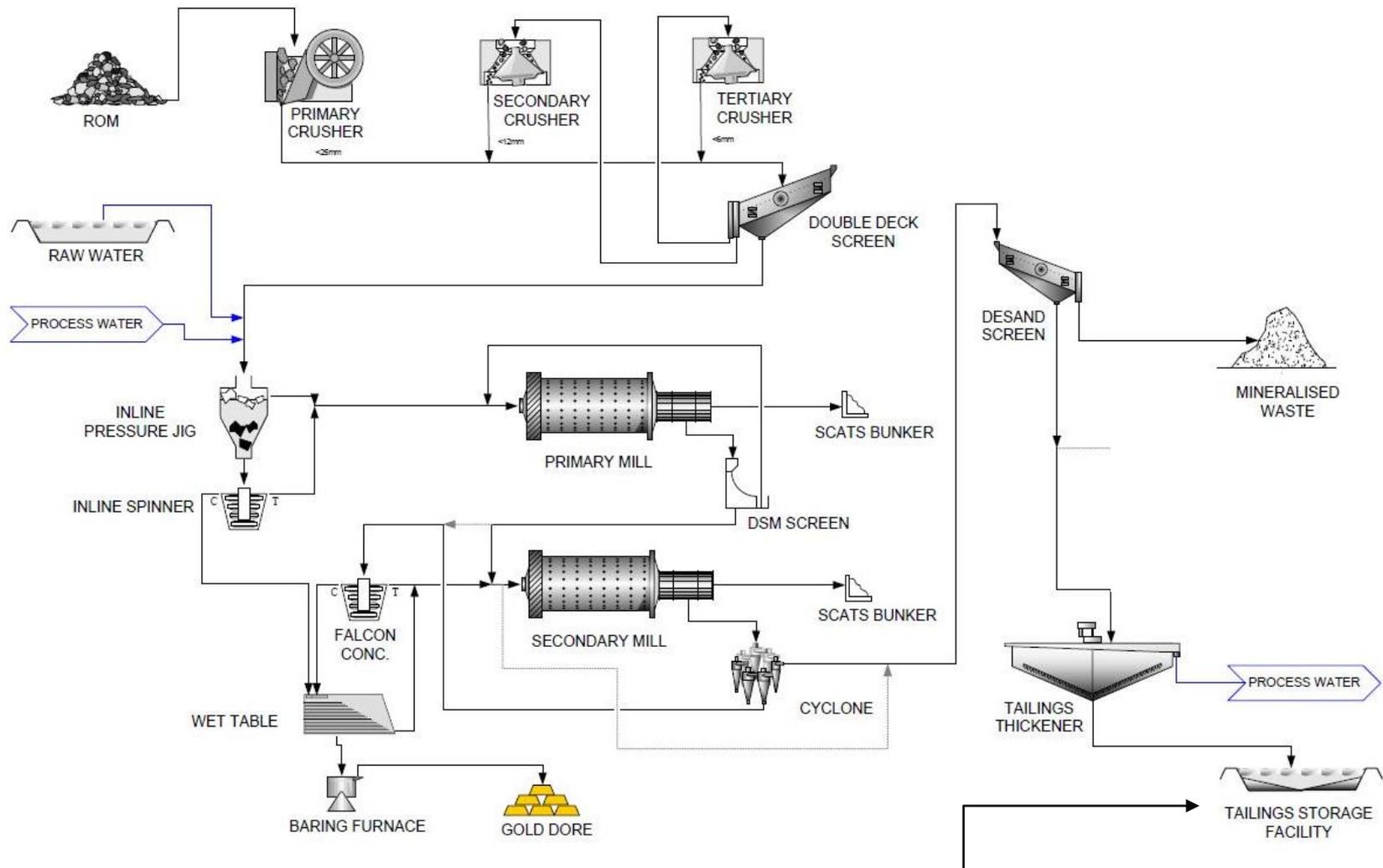
New Gold Room

New Gold Circuit

New Tertiary crusher

# Radio Hill Stage 1

## Approved for 0.5Mtpa of Gold Ore



\*Approvals due in June 2019 after long consultation process



**Prime  
Development  
Asset**

**Carlow Castle Project**

**Au-Cu-Co**

**260,000 Oz Au**

## Carlow Castle - Au-Cu-Co Resource Grows by 71% to 7.7Mt

Inferred resource of 7.7Mt @ 1.06 g/t Au, 0.51% Cu and 0.08% Co  
for 260k Oz Au, 38kt Cu and 5,900t of Co

Table 1 Carlow Castle Inferred Resource – February 2019  
@ a 0.3 g/t Au lower grade cut-off.

Carlow Castle Lode/Zone	Tonnes	Au g/t (CUT)	Cu% (CUT)	Co% (CUT)	Contained Au (oz)	Contained Cu (t)	Contained Co (t)
Quod Est Oxidised	100,000	1.31	0.66	0.18	4,212	660	180
Quod Est Fresh	200,000	1.15	0.5	0.2	7,395	1,000	400
Carlow Oxidised	2,800,000	0.81	0.55	0.06	72,918	15,400	1,680
Carlow Fresh	4,500,000	1.2	0.47	0.08	173,614	21,150	3,600
Quod Est EAST Oxidised	20,000	1.14	0.56	0.15	733	112	30
Quod Est EAST Fresh	40,000	1.45	0.54	0.23	1,865	216	92
<b>Total</b>	<b>7,700,000</b>	<b>1.06</b>	<b>0.51</b>	<b>0.08</b>	<b>260,737</b>	<b>38,538</b>	<b>5,982</b>

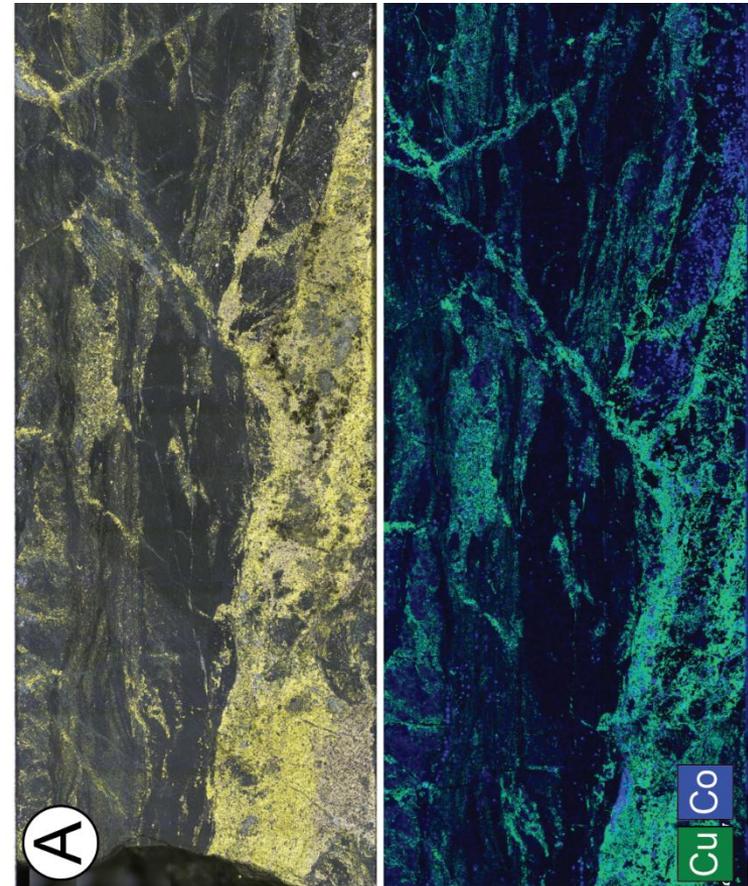
**Planned exploration can add to the existing 260,000 Oz Au...**

# Carlow Castle – Outstanding High Grade Au-Cu-Co

Diamond Drilling is planned to better define mineralisation, provide structural data, increase resource confidence, generate further metallurgical work and move the project towards feasibility.

Best Reverse Circulation drill intercepts include:

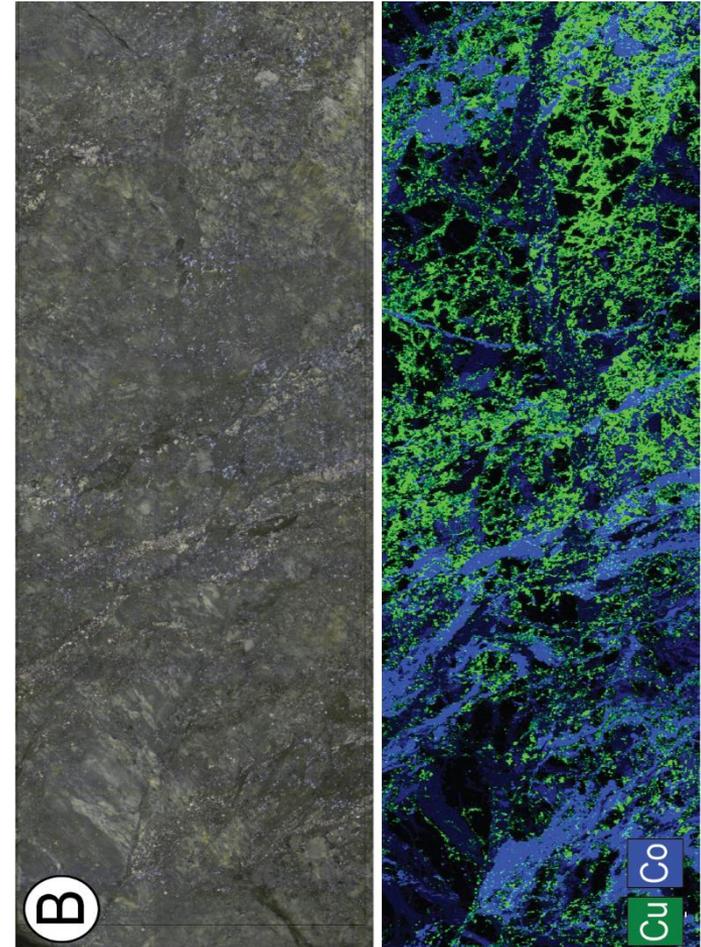
- 3m @ 6.24 g/t Au, 3.45% Co and 2.43% Cu from 52m incl 1m @ 6.54% Co from 54m (ARC006)
- 6.5m @ 23.44g/t Au, 2.32% Co and 10.35% Cu from 47m (18CCAD009)
- 17m @ 1.86g/t Au, 0.61% Co and 0.05% Cu from 88m (ARC 168)
- 4m @ 7.92g/t Au, 0.56% Co and 1.11% Cu from 62m (ARC082)
- 22m @ 6.10g/t Au, 2.35% Cu and 0.55% Co from 133m (18CCAD010)
- 5m @ 2.06g/t Au, 0.45% Co and 0.73% Cu from 61m (ARC098)
- 13m @ 4.96g/t Au, 0.39% Co and 1.47% Cu from 62m (ARC096)
- 26m @ 1.81g/t Au, 0.13% Co and 0.53% Cu from 39m (18CCAD007)
- 20m @ 1.58g/t Au, 0.15% Co and 0.21% Cu from 7m (ARC099)
- 16m @ 2.14g/t Au, 0.15%Co and 0.55% Cu from 32m (18CCAD002)



# Carlow Castle – Outstanding Metallurgical Results

**Objective of programme was to determine amenability of Carlow Castle Au-Cu-Co Project to conventional gravity, leach and flotation processes:**

- Results confirm effective separation and high recoveries of Gold, Copper and Cobalt via conventional process routes
- Preliminary test work on two composite samples indicates:
  - **Total recovered gold of 98-99%**
    - with significant coarse, gravity recoverable gold up to 48%
  - **Total recovered copper of 77-85%**
    - with flotation producing premium grade concentrates of  $\approx 30\%$  Cu
  - **Total recovered cobalt of 73-79%**
    - with flotation producing concentrates of 2.3 – 5.3% Co
- Gold not recovered via flotation amenable to cyanide leach process.
- Results provide a strong basis for further flowsheet optimisation and metallurgical test work.
- Further work to be undertaken once diamond drilling has produced material for further testwork.



# Carlow Castle Project – Upcoming Drilling and SAM Program

## Objectives:

- Utilising SAM geophysics that identified the resource area drilled to date, to identify extensions indicated by geochemistry.
- Drilling to enhance knowledge of the geological controls on mineralisation and improve confidence in the resource at Carlow Castle.
- Use diamond drilling to advance positive metallurgical studies reported to date.
- Increase the resource

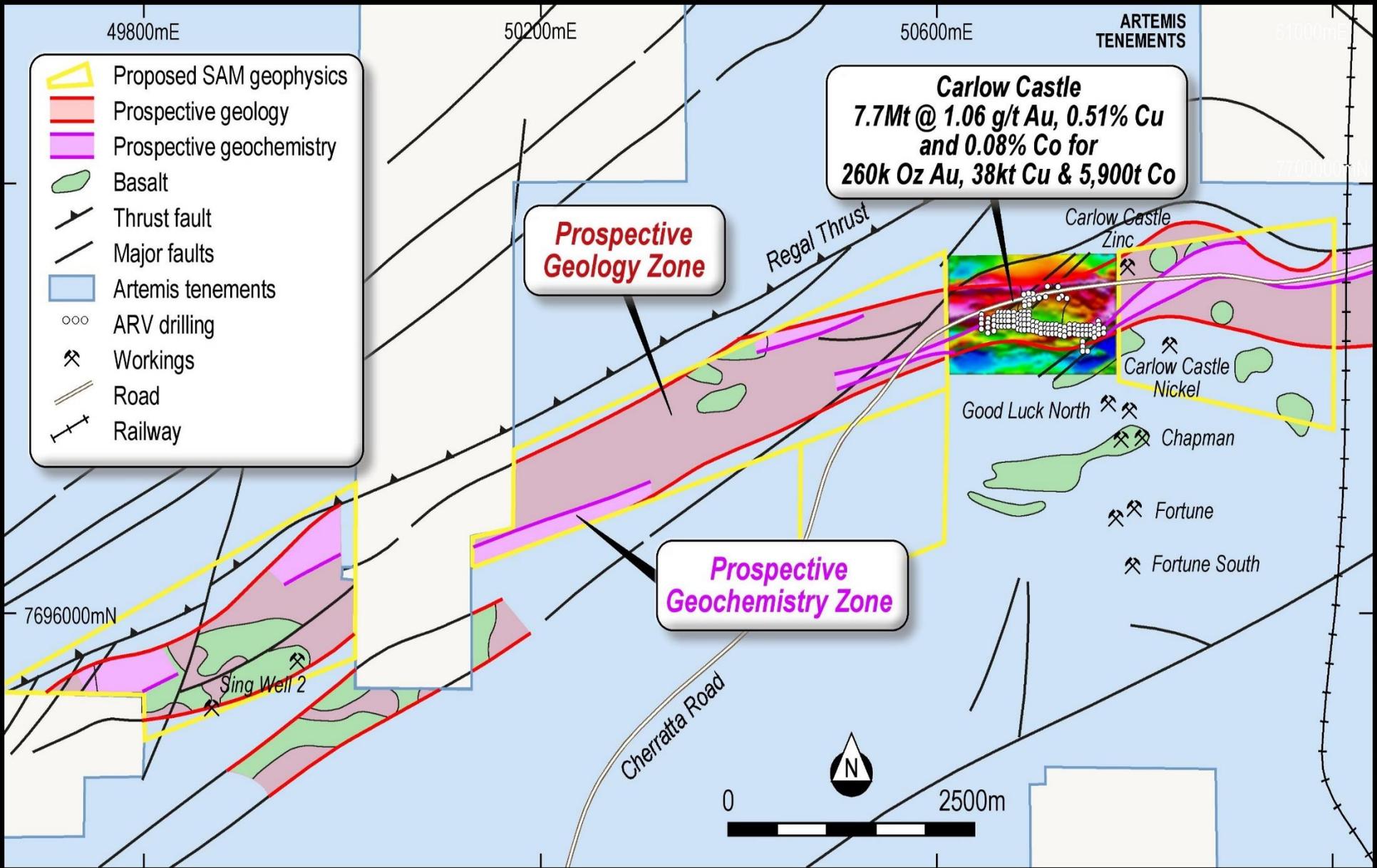
## Stage 1 Program: ≈2,000m DDH Carlow East and 5,000m RC Carlow West

- Drill 2,000m of diamond on critical sections at Carlow East – on wide, high grade zones
- Drill 5,000m of RC to test strike extensions at Carlow West - testing for further shallow high grade zones
- Sub-Audio Magnetic (SAM) programme – seeking to confirm extensions identified with geochemistry

## Milestones

- Upgrade the resource to indicated by early 2020
- PFS mid 2020

Testing the wide, high grade zones and moving towards Feasibility ...



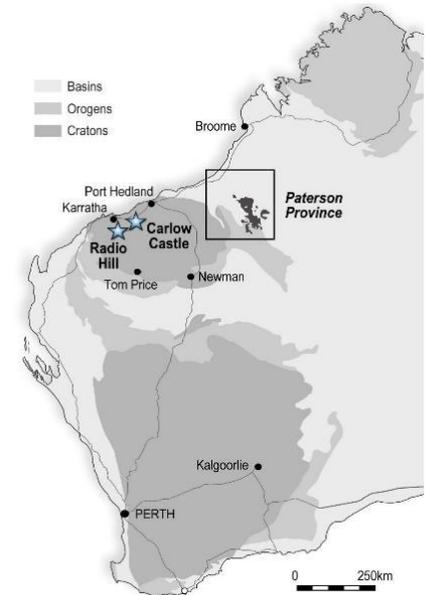
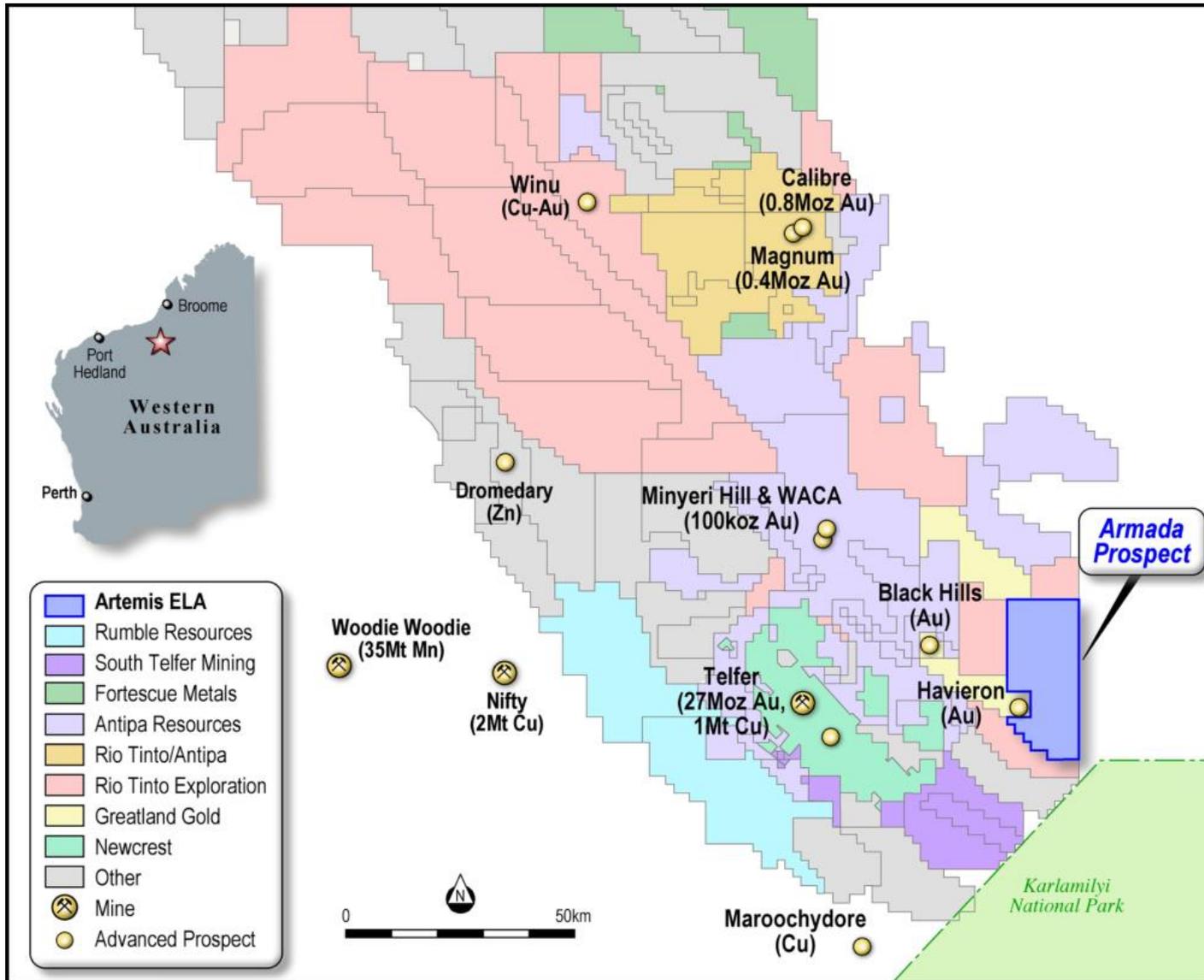
**Proposed Carlow SAM Programs  
(yellow highlight)**



**Paterson Range  
Asset**

**Armada Project**

# Armada Project - New, large scale opportunity for Artemis in the Paterson Range



# Armada E45/5276 (100% ARV)

- Granted 600km<sup>2</sup> exploration lease in the Paterson Ranges of WA
- Surrounding the Greatland Gold PLC (AIM:GGP) Haverion Project to north, south and east
- GGP drilling at Haverion has intersected high grade Au and Cu\* and is now being drilled by Newcrest
- ARV initial MAG survey flown and gravity survey complete, 11 targets identified
- New geochemical program planned

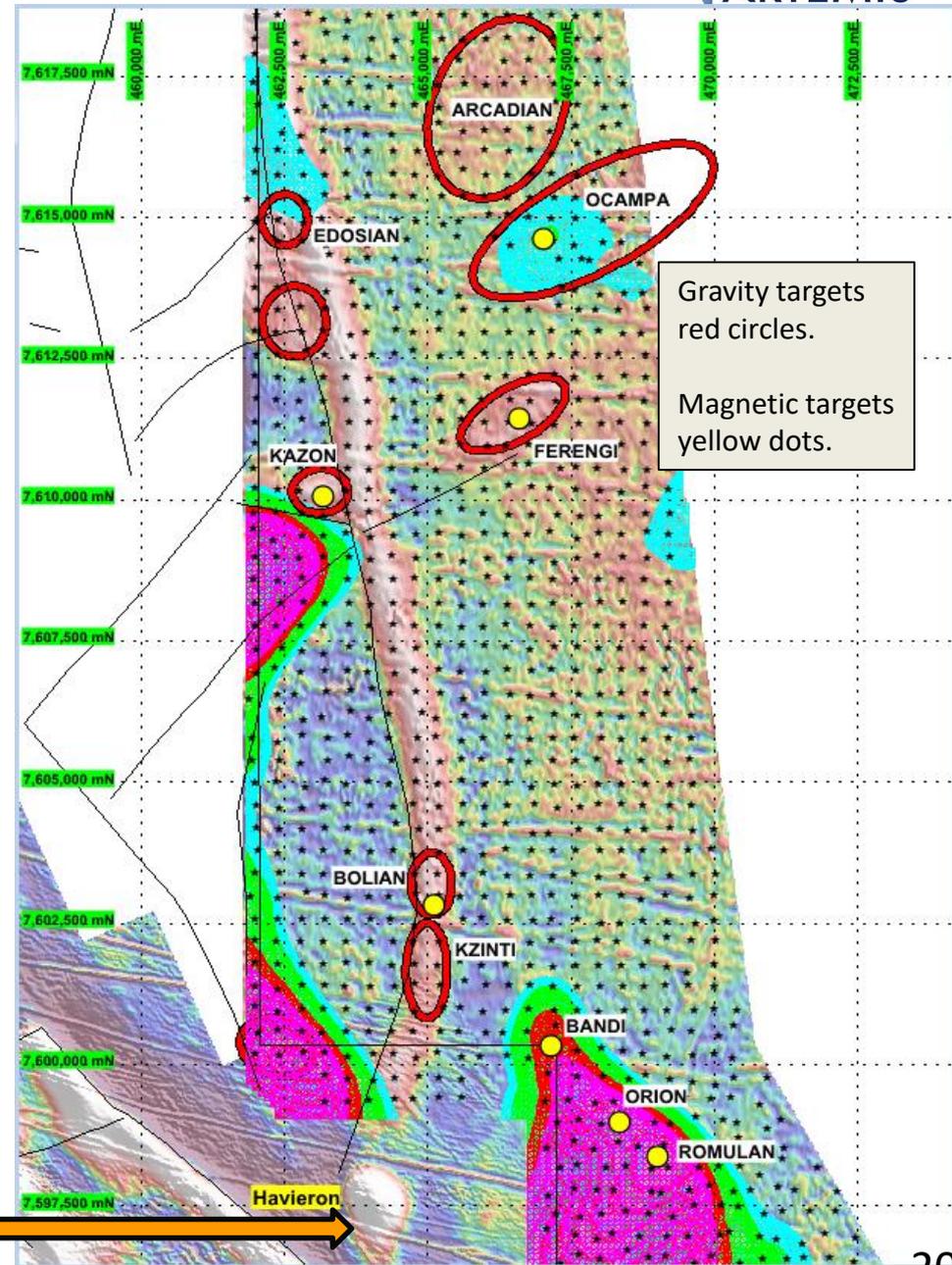
## Highlights of Haverion HAD005 Drill Results (\*ASX 19/01/19) :

275m at 4.77g/t gold and 0.61% copper - returned from a upper zone of 118m at 3.08g/t gold and 0.84% copper from 459m to 577m; including:

- 11.5m at 6.23g/t gold and 2.49% copper from 462.5m; and
- 7.5m at 32.83g/t gold and 1.20% copper from 482m.

A lower zone of 157m at 6.04g/t gold and 0.44% copper from 660m to 817m, including:

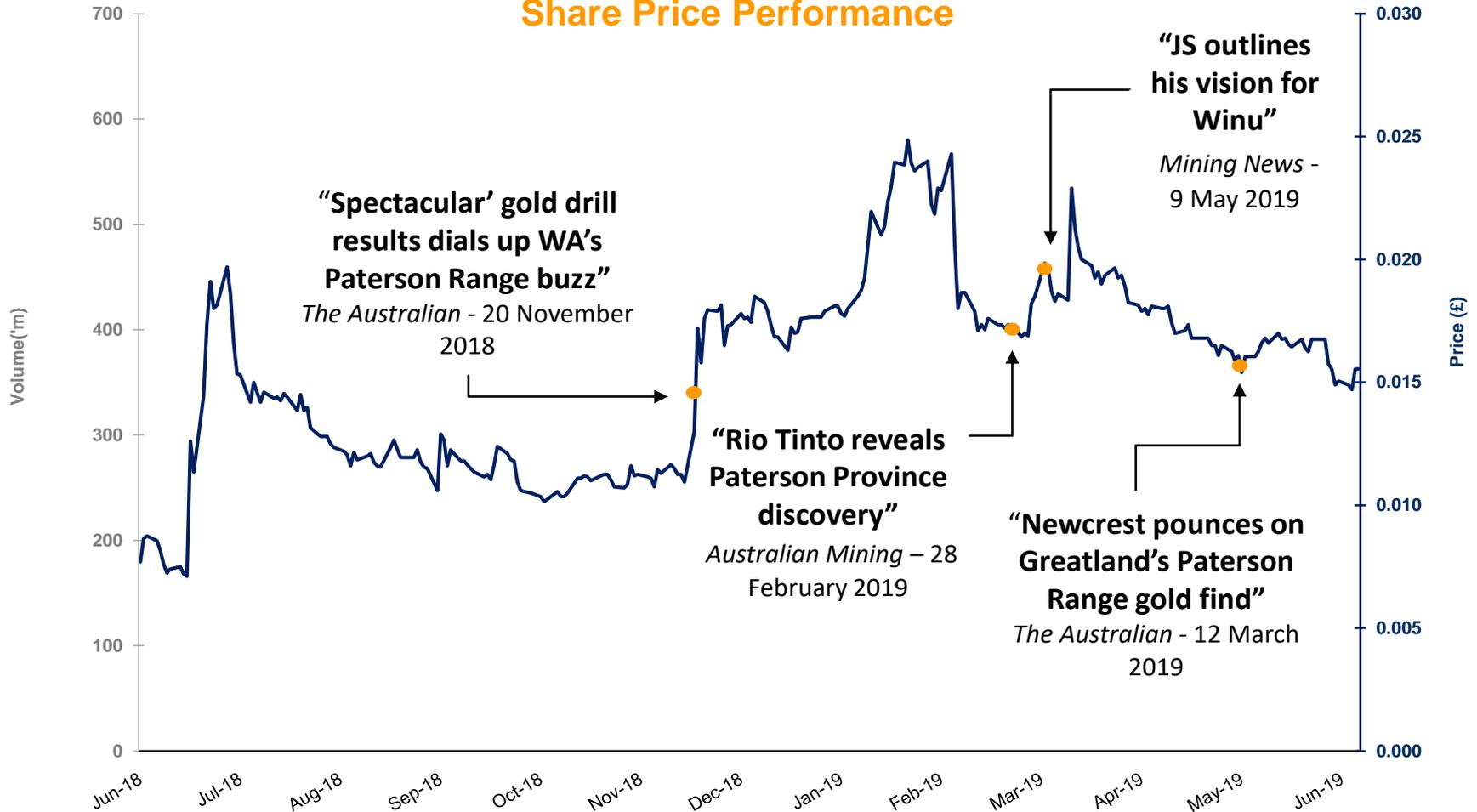
- 113m at 8.30g/t gold and 0.61% copper from 663m;
- 5.5m at 16.62g/t gold and 0.91% copper from 663m; and,
- 38m at 20.17g/t gold and 0.82% copper from 700m.



# East Pilbara Exploration Success Story

## Haverion Discovery (GGP Market Cap £50M)

### Greatland Gold PLC (GGP.LSE) Share Price Performance





**Paterson Range  
Asset**

**Purdy's Reward (ARV 50%)**

**47 K Patch (ARV 70%)**

## Advancing The Conglomerate Gold Projects

### Purdy's Reward:

- Gold grades reported from bulk samples to date have been bonanza to low, making project assessment challenging.
- Significant money has been spent thus far trying to understand this new style of mineralisation.
- Novo Resources Corporation, (the JV manager) is currently completing a Mineralisation Report. The aim is to assist with approvals for mega-sampling or trial mining.

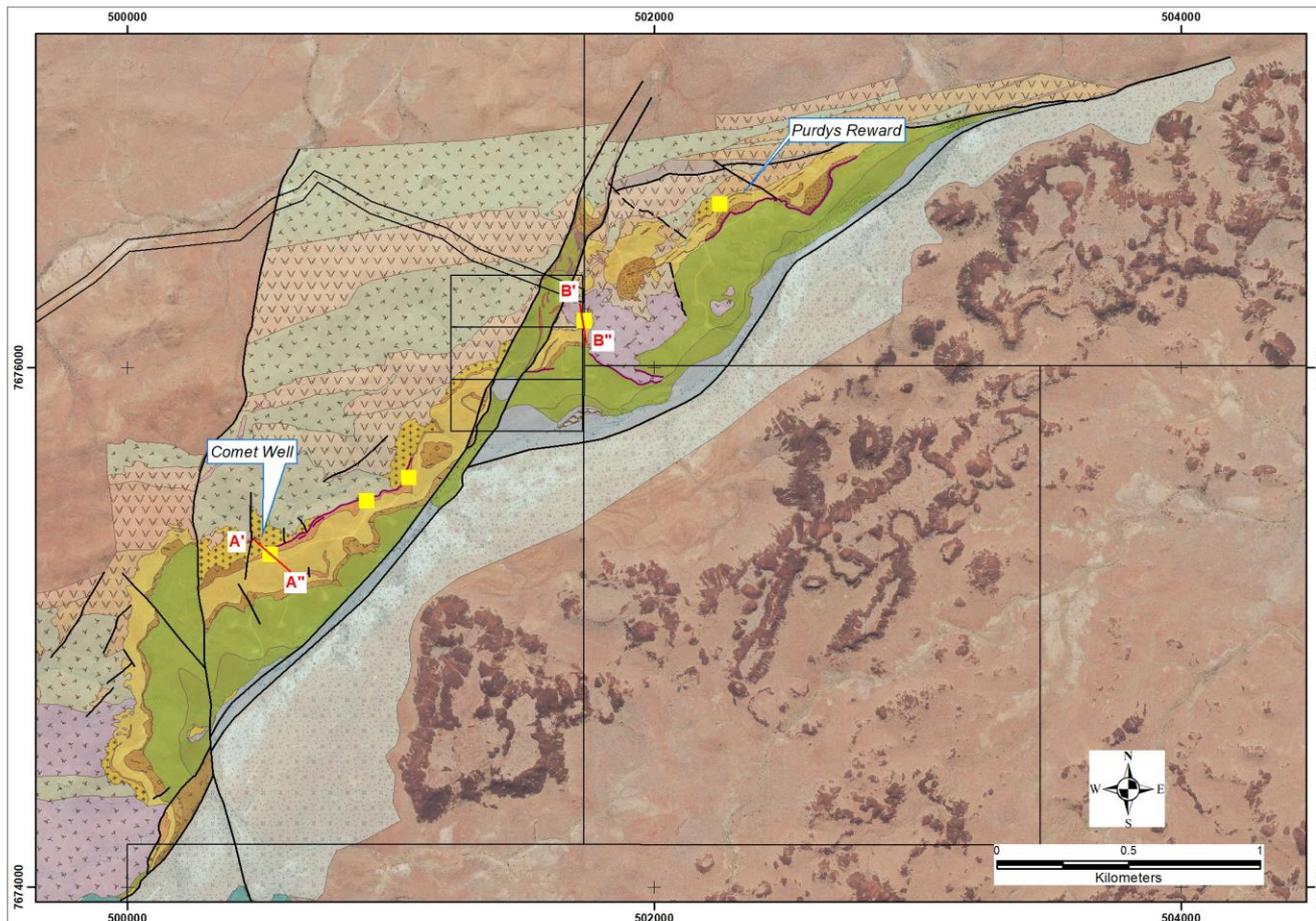
### 47 K Patch

- A scientific research paper has been completed by CSIRO, based on gold nugget studies.
- The paper has identified similarities to Purdy's Reward, although the conglomerate at 47 K Patch has now weathered.
- Alteration minerals have been identified that Artemis will now attempt to map and target for bulk sampling.
- The mapping will initially be trialed using hyper or multi spectral data from existing surveys Artemis has access to.

# Purdy's Reward Work Program

## Objectives:

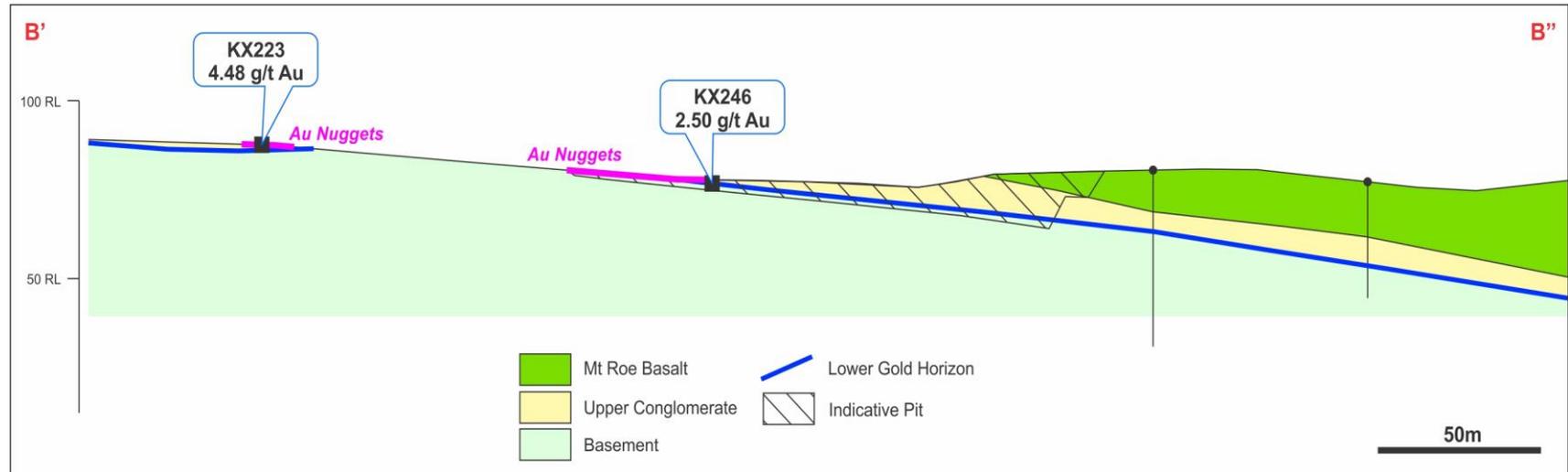
- Further mapping and bulk sampling where appropriate to the North East of Purdy's Reward
- Location of amenable large-scale bulk sampling areas as yellow squares



# Purdy's Reward Work Program

## Objectives:

- Large bulk samples over the Comet Well to Purdy's Reward trend in the order of 100K tonnes



*Example cross-section showing the bulk sample results and target gold horizon at Purdy's Reward, with an indicative pit geometry hatched.*

**Moving towards mega sampling...**



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## Other Artemis Assets

# Other Assets Artemis will look to monetise by targeted exploration JV or sale

## Purdy's Reward Nickel (PR Nickel 100%):

- Reprocessing of data and a ground EM survey are the next steps.

## Mt Oscar Iron Ore / Magnetite Project (100%):

- Resource 126Mt @ 33.8% Fe

## Cape Lambert South Magnetite and Iron Ore Mesa Project (100%):

- Rock chip and RC drilling. No resource estimated

## Mt Clement Gold and Antimony/Lead Project (80% ARV: 20% Northern Star Resources Limited):

- JORC (2004) compliant Inferred Mineral Resource of 1Mt at 1.7 g/t gold and 17g/t silver for a total of 64,400 ounces gold and 618,500 ounces silver



# **2019 Objectives and News**

## Remaining 2019 Objectives

- **Build a resource at Carlow Castle towards feasibility.**
- **Capitalise on our advantage of having the Radio Hill Processing plant, with reduced CAPEX and Timeframes to achieve production.**
- **Move 47 K Patch towards bulk sampling.**
- **Seek mega-sampling or trial mining of Purdy's Reward with Novo Resources.**
- **Increase work at Armada Prospect in an area with significant major company interest.**

## Upcoming News Flow

- |  |                             |
|--|-----------------------------|
| ▪ <b>Extensional SAM geophysics to West of Carlow Castle</b>     | <b>Late June</b>            |
| ▪ <b>Geochemical Sampling at Armada (Paterson Ranges)</b>        | <b>Late June/early July</b> |
| ▪ <b>Bulk Sampling at 47 K Patch</b>                             | <b>July</b>                 |
| ▪ <b>Diamond Drilling at Carlow Castle</b>                       | <b>August-September</b>     |
| ▪ <b>Scoping Study Carlow Castle Metallurgical studies start</b> | <b>October</b>              |

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