

BOARD CHANGES**24 February 2020****ASX : ARV****ATY : FRANKFURT****ARTTF : OTCQB****GOLD FOCUSED**

ARTEMIS RESOURCES LIMITED IS A GOLD AND COPPER FOCUSED COMPANY WITH ASSETS IN THE WEST PILBARA AND THE PATERSONS RANGE OF WESTERN AUSTRALIA.

ARTEMIS HAS CONSOLIDATED A MAJOR LAND HOLDING IN THE WEST PILBARA AROUND THE 100% OWNED RADIO HILL PROCESSING PLANT AND INFRASTRUCTURE, STRATEGICALLY LOCATED 30 KM FROM THE CITY OF KARRATHA, THE POWERHOUSE OF THE PILBARA.

ARTEMIS ALSO HAS ~605 KM² IN THE PATERSONS RANGE WITH GOLD AND COPPER TARGETS 40KM FROM THE TELFER GOLD MINE AND SURROUNDING THE HAVIERON DISCOVERY BEING DRILLED BY NEWCREST.

WANT TO KNOW MORE ABOUT ARTEMIS? Follow @Artemis_ARV

Please Contact:

Edward Mead – COO/Executive Director
ed.mead@artemisresources.com.au
+61 407 445 351

Alastair Clayton – Executive Director
alastair@seventytwo.com.au
+44 7712 843399

Or visit the Artemis Website

Artemis Resources Limited

ABN: 80 107 051 749
Suite 1, 11 Ventnor Ave,
West Perth WA 6000
Australia

P : +61 8 6319 0000

E : info@artemisresources.com.au

Web : www.artemisresources.com.au

Artemis Resources Limited (ASX: ARV) (Artemis or Company) is pleased to announce that Mr Mark Potter has been appointed Non-Executive Chairman of the Company with immediate effect. Sheikh Maktoum Hasher al Maktoum has resigned as Non-Executive Chairman and Director of Artemis with effect from today's date.

Mr Potter has over 15 years' experience in natural resources investments. Mr Potter currently serves as a Director and Chief Investment Officer of Metal Tiger Plc (AIM:MTR), a natural resources investment company quoted on the AIM market of the London Stock Exchange, and is the Founder and a Partner of Sita Capital Partners LLP, an investment management and advisory firm specialising in investments in the mining industry.

He was formerly a Director and Chief Investment Officer of Anglo Pacific Group, a London listed natural resources royalty company, where he successfully led a turnaround of the business through the acquisition of new royalties, disposal of non-core assets, and successful equity and debt fundraisings. Prior to Anglo Pacific, Mr Potter was a founding member and Investment Principal for Audley Capital Advisors LLP, a London based activist hedge fund, where he was responsible for managing all UK listed and natural resources investments.

Mr Potter has worked on several landmark deals in the mining sector including the successful distressed investment and turnaround of Western Coal Corp and its C\$3.3bn sale to Walter Energy Inc. Prior to Audley Capital, Mr Potter worked in corporate finance for Salomon Smith Barney (Citigroup) and Dawnay Day, a private equity and corporate finance advisory boutique and completed over US\$2bn of M&A, equity and debt transactions. Mr Potter has an MA degree in Engineering and Management from Trinity College, University of Cambridge.

Mr Potter is a Non-Executive Director of Trident Resources Plc and a Non-Executive Director of Thor Mining Plc.

Mr Alastair Clayton remains Executive Director while Edward Mead has been appointed Chief Operating Officer. The restructuring of the Board reflects current operational requirements as the Company advances its major projects in Australia.

The Board would like to take this opportunity to thank H.H. Sheikh Maktoum Hasher al Maktoum for his service to the Company since his appointment in October 2017.

Alastair Clayton commented:

"I would like to welcome Mark to the Board of Artemis which continues to evolve as our projects progress from the current exploration and evaluation phase through to feasibility and commercial production. Mark brings a huge wealth of natural resources experience from a listed company, private equity and hedge fund perspective. I am very pleased Mark has chosen to join the team as we execute our strategy that includes the imminent work programs at Carlow Castle and Paterson Central."

Mark Potter commented:

"I am delighted to join the Board of Artemis as Chairman and look forward to assisting the Company develop and progress its Carlow Castle and Paterson Central gold and copper projects, both of which have the potential to create substantial value for Artemis shareholders. I am confident these projects will attract significant strategic and financial investor interest over the coming months. Furthermore, a substantial amount of value is yet to be realised from the Company's wider portfolio of exploration properties and I look forward to unlocking this value for shareholders through various strategic initiatives during this next phase of growth."

Company Strategy Update

Carlow Castle is an advanced exploration project boasting significant inferred gold and copper resources with substantial exploration upside. Project One Million has commenced and drilling is expected to commence imminently to determine the limits of mineralisation through step out and down-dip drilling. The nearby Radio Hill Plant remains a key strategic asset of the Company, for both a future mine development at Carlow Castle and playing a role in other future minerals processing activities regionally.

The first ground-based Paterson Central exploration activities are expected to commence in March. Artemis owns 100% of the 605 sq km licence surrounding to the North, East and South of the world class Greatland Gold/Newcrest Au/Cu discovery at Havieron and has identified a large number of high priority exploration targets that will be further investigated over the coming weeks. Rio Tinto holds exploration licences to the North and South of the Company's licence areas.

Artemis has recently begun work on various initiatives that the Board believes may reduce the large implied valuation discount applied to the Company's 50% joint venture interest with TSX listed Novo Resources relating to the conglomerate gold project Purdy's Reward. We look forward to progressing this work.

Lastly the divestment programme continues to advance, and the Company has received several indicative proposals which are currently under review.

For more information contact:

Alastair Clayton

Executive Director

alastair@seventytwocapital.com

