

# ASX Announcement



Sale of shares in Novo Resources for A\$5.78m

**15 September 2020**

## Highlights

- Company confirms it has now completed a structured share sale programme covering all of its 1,640,000 shares in Novo Resources (NVO.TSV) with net proceeds of A\$5.78m.
- Average realised sale price of C\$3.40/share. This 4-month escrowed stock was issued to the Company in April 2020 at C\$2.06 per share.
- Total sale proceeds from the sale of the 50% stake in the Novo Joint Venture, net of costs, ~A\$6.58m.
- Funds further boost treasury to over A\$10m and will be used to substantially expand exploration drilling activities across our West and East Pilbara Projects during the remainder of 2020.
- The Company will update shareholders soon on its exploration plans and activities across the Pilbara region.

**Artemis Resources Limited** (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on the sale of its stake in Novo Resources.

**Alastair Clayton, Executive Director commented:** *“We are pleased to have been able to complete these share sales in a structured and responsible manner to yield nearly A\$5.78m to put back into treasury. This non-dilutive funding will only strengthen our hand as we embark on a particularly busy, multi programme phase of exploration across our Pilbara portfolio. We also have additional non-core asset divestments that are expected to close imminently. The Company looks forward to also updating shareholders on these matters in due course.”*

## About Artemis Resources

Artemis Resources (ASX: ARV; FRA: ATY; US: ARTTF) is a Perth-based exploration and development company, led by an experienced team that has a singular focus on delivering shareholder value from its Pilbara gold projects – the Greater Carlow Gold Project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

For more information, please visit [www.artemisresources.com.au](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.