

ASX Announcement

Carlow Castle – Further Outstanding Drilling Results

21 January 2021

Highlights

Further new batches of assays received from the ongoing 42-hole, multi-rig drilling campaign at the Carlow Castle Gold Copper Cobalt Project.

New Northern Discovery Zone - shallow reconnaissance RC holes ~250m north of the main Carlow Castle resource area;

- 5m @ 4.36g/t Au, 2.67% Cu, 0.49% Co from 32m in ARC 226, including
 - 2m @ 9.26g/t Au, 4.94% Cu, 0.98% Co from 33m.
- 1m @ 3.03g/t Au, 3.30% Cu, 0.30% Co from 52m in ARC226.
- 2m @ 2.28g/t Au, 0.57% Cu, 0.51% Co from 86m in ARC225.

Resource area infill diamond holes 20CCAD005A and -009;

- 21m @ 1.05g/t Au, 0.49% Cu from 190m in 20CCAD005A.
- 6m @ 3.42g/t Au, 0.64% Cu, 0.43% Co from 177m in 20CCAD005A, including
 - 2m @ 7.17g/t Au, 1.43% Cu, 0.93% Co from 177m.
- 9m @ 1.79g/t Au, 0.94% Cu, 0.39% Co from 49m in 20CCAD009, including
 - 4m @ 3.14g/t Au, 1.83% Cu, 0.75% Co from 49m.
- 9m @ 2.12g/t Au, 1.93% Cu, 0.39% Co from 74m in 20CCAD009 including
 - 3m @ 4.04g/t Au, 0.97% Cu, 0.75% Co from 49m.
- 10m @ 0.92g/t Au, 1.14% Cu from 101m in 20CCAD009.

Shallow Reconnaissance RC holes ~100m to the East of the main Carlow Castle resource area;

- 3m @ 1.52g/t Au, 2.79% Cu from 3m in ARC246.
- 2m @ 1.06g/t Au, 0.11% Cu from 43m in ARC246.

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on drill programmes currently underway at its 100%-owned Carlow Castle Gold Copper Cobalt Project in the west Pilbara region of Western Australia.

Alastair Clayton, Executive Director commented: “As evidenced by yet more outstanding drill results, the Carlow Castle Gold Copper Cobalt Project is on its way to delivering our stated aims under Project One Million. Drilling for resource step-outs, the Northern Discovery Zone and resource infill programmes are all delivering strong gold, copper and cobalt assay results. Particularly noteworthy is the new Northern Discovery Zone located 250m to the north of the main resource zone, which appears to be coalescing into a significant source of new, high-grade and shallow mineralisation. It is worth noting the exceptionally high-grade copper content in many of these shallow Northern Discovery Zone holes. The copper and cobalt content of mineralisation at Carlow Castle should not be overlooked and copper may be particularly important to the Company when intercepts with grades of between 1% to 4% Cu that are coincident with high-grade gold are being routinely uncovered.

The current 10,000m RC drilling programme is working to extend the Northern Discovery Zone to the NW and SW, with a number of holes already completed and samples received at the assay lab.

In addition, further assays from the three hole, Carlow Deeps “Feeder Zone” drilling programme are expected shortly, as well as more diamond infill and extension holes, all of which were completed in Q4 2020. We are working towards a significant resource upgrade later in the first half of 2021, with a further resource upgrade likely before the end of 2021”.

Summary of Drilling at Carlow Castle

Drilling at Carlow Castle remains ongoing, with results from the 2020 RC and diamond drilling continuing to come in. Most recent results are highlighted in Figure 2 and Table 1, which highlights significant intercepts to date and the number of pending assays.

These assay results continue to impress the Company’s technical team and we look forward to more results from the Q4 2020 drill programme and in particular the majority of the core from the 3 deep diamond holes targeting the “Feeder Zone” which are due soon. The 10,000m RC drilling programme is well underway and is targeting both new discovery zones and resource extensions. A portion of this program is allotted to test new exploration targets generated from the IP survey that is currently in process. Furthermore the 1,000m diamond programme is due to commence on Friday the 22nd of January subject to regional weather events.

Once the diamond drilling and assaying is completed, consultants CSA Global will complete an updated structural model for the Carlow Castle deposit.

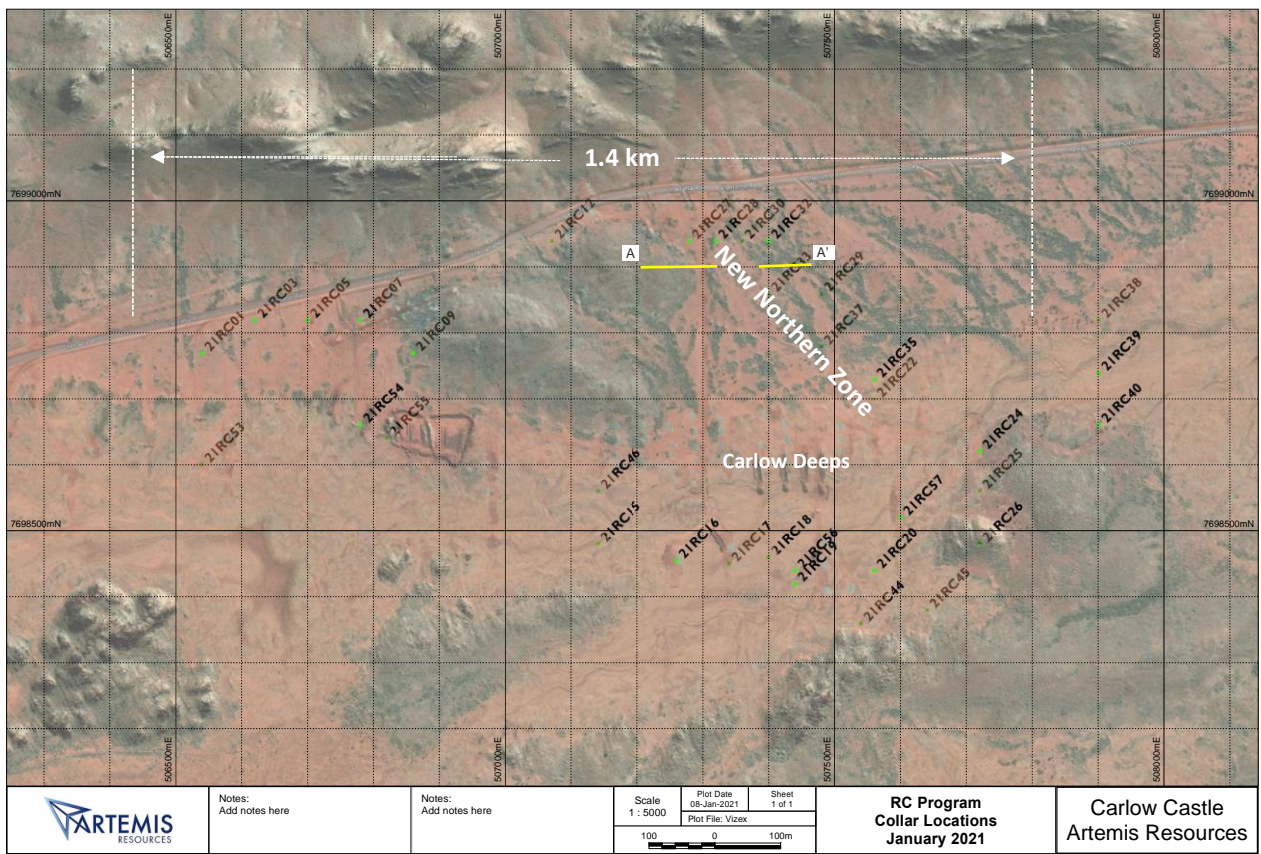


Figure 1: Carlow Castle current drilling programme map showing current reverse circulation (RC) hole locations, with previous drill and 2019 inferred Mineral Resource Estimate (MRE) schematic outline (as released to the ASX on 20 November 2019¹), with the location of interpretive drill cross section (A – A') 7,698,980mN +/-10m shown as yellow line, and as cross sections in Figures 2 below. Blue arrows indicated interpreted directions of current and future drill plans.

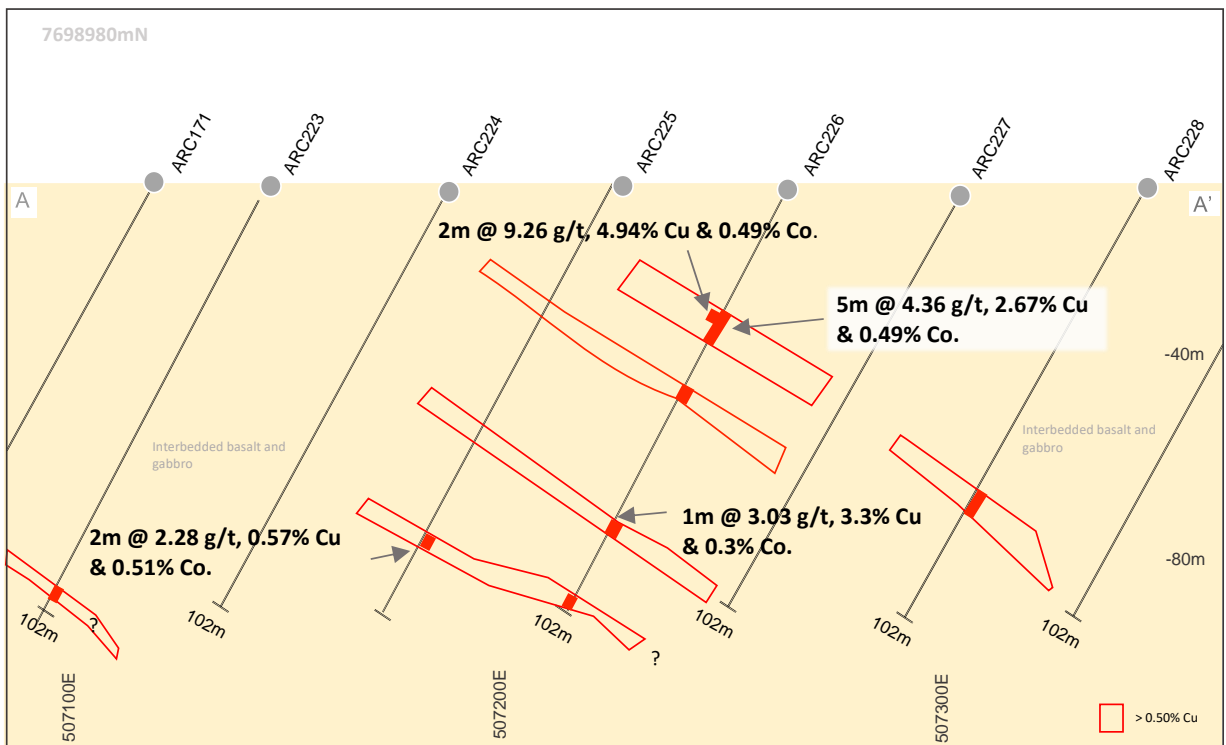


Figure 2: Carlow Castle current programme interpretive drill section 7,698,980mN +/-10m showing shallow RC hole intersections in the Northern Discovery zone.

¹The Company is not aware of any new information or data that materially affects the information in this market announcement and, in the case of estimates of 'mineral resources or 'ore reserves, that all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.

COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an employee of Artemis Resources Limited. Mr Younger 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 Younger consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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, @ArtemisResource

This announcement was approved for release by the Board.

Table 1: Recent Carlow Castle drilling assay results averaged over significant drill intercept intervals bases on 1m assay samples. NSI = no significant intercept.

Hole_ID	Comments	mFrom	mTo	m	Au g/t	Co %	Cu %
ARC223	NSI						
ARC224	NSI						
ARC225		28	33	5	0.42	0.07	0.66
ARC225		58	61	3	0.35	0.38	0.07
ARC225		86	88	2	2.28	0.51	0.57
ARC226		32	37	5	4.36	0.49	2.67
ARC226	Including	33	35	2	9.26	0.98	4.94
ARC226		48	50	2	0.27	0.07	0.92
ARC226		52	53	1	3.03	0.3	3.3
ARC226		60	61	0.65	0.65	0.54	0.78
ARC227		68	71				
ARC227		80	81				
ARC228		73	77	4	0.19	0.27	0.35
ARC229	NSI						
ARC230	NSI						
ARC231		35	36	1	0.24	137	2.9
ARC232		11	12		0.97	0.01	0.33
ARC233		48	50	2	0.62	0.104	1.09
ARC233		71	82	11	4.24	0.03	1.58
ARC233	Including	72	74	2	18.15	0.07	5.56
ARC234		102	108	6	2.72	0.22	3.03
ARC235	NSI						
ARC236	NSI						
ARC237	NSI						
ARC238	NSI						
ARC239	NSI						
ARC240	NSI						
ARC241	NSI						
ARC242	NSI						
ARC243		87	92	5	0.11	0.06	0.47
ARC244		75	76	2	1.57	0.01	0.01
ARC244		113	114	1	7.43	0.04	0.05
ARC245	NSI						
ARC246		3	6	3	1.52	0.05	2.79
ARC246		43	45	2	1.06	0.05	0.11
ARC247	Pending						
ARC248		113	114	1	1.03	0.08	1.00
ARC249		121	123	1	0.55	0.01	1.05
ARC249		174	179	5	0.46	0.04	0.54
ARC250	Pending						
ARC251		58	60	2	0.69	0.02	0.3
ARC252		82	87	5	2.4	0.09	0.63
ARC253		60	61	1	1.52	0.01	0.1
ARC253		132	176	44	2.00	0.15	0.71
ARC253	including	144	145	1	10.4	0.32	2.49
ARC253	including	155	156	1	10.9	0.2	0.8
ARC254		134	135	1	1.24	0.01	0.2
ARC254		221	230	9	1.11	0.03	0.47
20CCAD001	Pending						
20CCAD002		56	60	4	0.63	0.05	0.23
20CCAD002		69	74	5	1.86	0.1	0.43
20CCAD002		84	91	7	1.49	0.22	0.7
20CCAD002		94	98	4	0.67	0.05	0.39
20CCAD002		102	104	2	0.17	0.01	1.08

Hole_ID	Comments	mFrom	mTo	m	Au g/t	Co %	Cu %
20CCAD002		112	114	2	0.15	0.07	1.9
20CCAD002		121	131	10	0.48	0.06	0.62
20CCAD003		178	180	2	5.71	0.01	0.48
20CCAD003		245	246	2	1.53	0.01	0.48
20CCAD003		544	545	2	0.7	0.00	0.39
20CCAD003		634	635	2	1.31	0.00	0.36
20CCAD003		639	643	4	11.1	0.18	2.01
20CCAD003	including	639	640	1	33.7	0.14	1.32
20CCAD003		648	649	1	1.57	0.14	1.09
20CCAD003		708	709	1	0.51	0.13	0.07
20CCAD003		712	713	1	0.61	0.36	0.27
20CCAD003		763	766	3	0.78	0.10	0.24
20CCAD003		796	798	2	0.85	0.17	0.57
20CCAD003		797	798	1	1.11	0.25	0.85
20CCAD003		801	802	1	0.83	0.01	0.24
20CCAD003	Partially reported more results pending						
20CCAD004		120	134	14	4.92	0.14	1.04
20CCAD004		144	152	8	7.34	1.03	1.18
20CCAD004	Including	147	149	2	17.93	2.36	1.48
20CCAD004		155	174	19	1.59	0.15	1.06
20CCAD005		27	30	3	1.11	0.002	0.0065
20CCAD005_5A		177	183	6	3.42	0.43	0.64
20CCAD005_5A	including	177	179	2	7.17	0.93	1.43
20CCAD005_5A		190	211	21	1.05		0.49
20CCAD005_5A		190	203	13	1.15	0.06	0.56
20CCAD005_5A		206	211	5	1.28	0.06	0.53
20CCAD006		50	62	12	1.18	0.13	1.19
20CCAD006	including	50	56	4	1.9	0.22	2.01
20CCAD007		400	401	1	0.53	0.02	1.32
20CCAD007		432	433	1	0.8	0.01	0.22
20CCAD007		438	439	1	1.25	0.01	0.09
20CCAD007		504	508	4	2.27	0.38	1.27
20CCAD007	Including	505	506	1	8.07	0.8	3.56
20CCAD008		429	430	1	3.56	0.01	0.17
20CCAD008W	Pending						
20CCAD009		49	58	9	1.79	0.39	0.94
20CCAD009	including	49	53	4	3.14	0.75	1.83
20CCAD009		74	83	9	2.12	0.39	1.63
20CCAD009	Including	75	78	3	4.04	0.75	0.97
20CCAD009		101	111	10	0.92	0.1	1.14
20CCAD010	Pending						

Table 2: Carlow Castle recent drill collar information.

Hole ID	Drill type	Easting (MGA50)	Northing (MGS50)	RL (m)	Depth (m)	Dip (deg)	Azimuth (deg)
ARC001	RC	506929.95	7698920.09	40.28	72	-60	270
ARC002	RC	506959.14	7698916.27	39.75	90	-60	270
ARC003	RC	506909.93	7698896.80	39.14	54	-60	270
ARC004	RC	506925.68	7698896.50	39.24	78	-60	270
ARC005	RC	506888.51	7698919.80	40.25	60	-60	90
ARC006	RC	506947.24	7698894.26	39.03	90	-60	270
ARC007	RC	506911.18	7698937.79	41.59	48	-60	270
ARC008	RC	506933.10	7698937.94	41.14	78	-60	270
ARC009	RC	506904.79	7698960.57	42.71	48	-60	270
ARC010	RC	506922.98	7698961.93	42.84	78	-60	270
ARC011	RC	506917.24	7698917.58	40.60	48	-60	270
ARC012	RC	506902.24	7698878.73	38.33	48	-60	270
ARC013	RC	506922.61	7698879.32	38.36	72	-60	270
ARC014	RC	506944.97	7698880.09	38.84	90	-60	270
ARC015	RC	506899.23	7698837.97	38.58	48	-60	270
ARC016	RC	506919.31	7698838.32	41.38	78	-60	270
ARC017	RC	506869.79	7698799.07	36.64	48	-60	270
ARC018	RC	506887.95	7698799.83	37.70	48	-60	270
ARC019	RC	506906.80	7698800.96	39.10	60	-60	270
ARC020	RC	506927.68	7698801.91	41.30	90	-60	270
ARC021	RC	506868.38	7698761.99	35.54	48	-60	270
ARC022	RC	506887.74	7698761.44	36.24	48	-60	270
ARC023	RC	506907.53	7698760.64	37.49	78	-60	270
ARC024	RC	506579.85	7698699.77	34.80	60	-60	180
ARC025	RC	506619.19	7698698.13	34.79	66	-60	180
ARC026	RC	506659.40	7698699.29	34.97	60	-60	180
ARC027	RC	506699.06	7698699.67	34.80	60	-60	180
ARC028	RC	506742.04	7698701.18	34.55	60	-60	180
ARC029	RC	506944.14	7698957.64	42.43	84	-60	270
ARC030	RC	506952.30	7698938.33	40.81	90	-60	270
ARC031	RC	506973.27	7698916.87	39.68	102	-60	270
ARC032	RC	506969.77	7698896.34	39.26	108	-60	270
ARC033	RC	506895.77	7698937.59	41.27	23	-60	90
ARC033a	RC	506893.23	7698937.48	41.35	90	-60	90
ARC034	RC	506973.31	7698940.16	40.47	137	-60	270
ARC036	RC	506579.18	7698677.42	34.66	60	-60	180
ARC037	RC	506579.80	7698718.95	35.06	84	-60	180
ARC038	RC	506579.56	7698740.73	35.44	120	-60	180
ARC039	RC	506777.66	7698676.15	34.67	60	-60	180
ARC040	RC	506778.78	7698700.75	34.92	84	-60	180
ARC041	RC	506779.34	7698720.74	35.06	120	-60	180
ARC042	RC	506780.18	7698740.84	35.26	150	-60	180
ARC043	RC	506897.41	7698636.05	33.75	60	-60	180
ARC044	RC	506898.75	7698660.97	34.02	84	-60	180
ARC045	RC	506899.47	7698682.47	34.15	126	-60	180
ARC046	RC	506900.75	7698701.73	34.15	162	-60	180
ARC047	RC	507477.90	7698581.08	29.79	60	-60	180
ARC048	RC	507478.81	7698623.51	30.78	114	-60	180
ARC049	RC	507478.89	7698663.21	30.84	144	-60	180
ARC050	RC	507321.28	7698921.04	35.26	120	-60	0
ARC051	RC	507237.30	7699007.97	37.79	136	-60	0
ARC052	RC	507119.90	7698982.04	38.80	162	-60	0
ARC053	RC	507120.27	7699027.22	41.43	126	-60	0
ARC054	RC	507239.93	7698930.55	36.32	102	-60	0
ARC055	RC	506536.05	7698688.90	34.65	78	-60	180
ARC056	RC	506537.23	7698708.54	34.91	90	-60	180
ARC057	RC	506538.58	7698729.57	35.07	120	-60	180
ARC058	RC	506619.04	7698677.50	34.60	60	-60	180
ARC059	RC	506619.96	7698720.27	34.95	120	-60	180

Hole ID	Drill type	Easting (MGA50)	Northing (MGS50)	RL (m)	Depth (m)	Dip (deg)	Azimuth (deg)
ARC060	RC	506659.80	7698720.78	35.00	84	-60	180
ARC061	RC	506660.86	7698740.46	35.30	126	-60	180
ARC062	RC	506700.16	7698720.64	35.02	84	-60	180
ARC063	RC	506700.76	7698738.61	35.31	120	-60	180
ARC064	RC	506741.50	7698676.08	34.75	60	-60	180
ARC065	RC	506742.69	7698719.49	35.01	102	-60	180
ARC066	RC	506743.53	7698738.36	35.25	126	-60	180
ARC067	RC	506817.45	7698682.40	34.68	84	-60	180
ARC068	RC	506818.23	7698698.12	34.79	120	-60	180
ARC069	RC	506819.53	7698717.79	35.00	24	-60	180
ARC069a	RC	506821.17	7698740.74	35.24	162	-59	180
ARC070	RC	506859.97	7698659.95	34.30	60	-60	180
ARC071	RC	506860.65	7698679.67	34.44	84	-60	180
ARC072	RC	506861.28	7698695.73	34.57	126	-60	180
ARC073	RC	506935.81	7698638.23	33.73	60	-60	180
ARC074	RC	506937.98	7698657.32	33.72	84	-60	180
ARC075	RC	506941.87	7698698.15	33.99	150	-60	180
ARC076	RC	507400.58	7698609.30	30.48	66	-60	180
ARC077	RC	507400.50	7698650.77	31.23	162	-60	180
ARC078	RC	506815.36	7698661.73	34.44	60	-60	180
ARC079	RC	507478.02	7698559.54	29.86	108	-60	0
ARC080	RC	507262.21	7698939.00	35.53	84	-60	270
ARC081	RC	506781.50	7698779.75	36.00	264	-60	180
ARC082	RC	506620.49	7698740.67	35.31	150	-60	180
ARC083	RC	506934.49	7698679.81	33.85	150	-60	180
ARC084	RC	506979.13	7698619.15	33.21	72	-60	180
ARC085	RC	506979.64	7698641.44	33.61	112	-60	180
ARC086	RC	506980.15	7698660.88	33.67	142	-60	180
ARC087	RC	506980.26	7698682.07	33.58	196	-60	180
ARC088	RC	507016.43	7698621.50	33.25	70	-60	180
ARC089	RC	507017.15	7698642.72	33.28	112	-60	180
ARC090	RC	507018.63	7698663.13	33.48	150	-60	180
ARC091	RC	507019.24	7698682.15	33.39	192	-60	180
ARC092	RC	507056.17	7698600.99	32.85	72	-60	180
ARC093	RC	507056.24	7698620.13	32.91	114	-60	180
ARC094	RC	507057.26	7698639.31	33.03	150	-60	180
ARC095	RC	507058.55	7698659.65	33.05	204	-60	180
ARC096	RC	507399.31	7698630.48	30.83	168	-60	180
ARC097	RC	507398.34	7698593.01	30.44	108	-60	180
ARC098	RC	507476.26	7698602.49	29.74	96	-60	180
ARC099	RC	506534.82	7698675.09	34.35	66	-60	180
ARC100	RC	506533.66	7698649.43	34.61	42	-60	180
ARC101	RC	506744.20	7698758.65	35.66	156	-60	180
18CCAD001	Diamond	506701.45	7698757.33	35.65	151.9	-60	180
18CCAD002	Diamond	506778.93	7698694.92	34.86	128.1	-60	180
18CCAD003	Diamond	506698.19	7698680.96	34.86	119.7	-75	0
18CCAD004	Diamond	506819.62	7698709.68	34.97	141	-60	180
18CCAD005	Diamond	506863.16	7698712.42	34.65	123	-60	180
18CCAD006	Diamond	506901.24	7698720.42	34.82	168.2	-60	180
18CCAD007	Diamond	506857.87	7698633.28	33.98	117.3	-60	0
18CCAD008	Diamond	506932.99	7698937.93	41.15	81.2	-60	270
18CCAD009	Diamond	506942.27	7698937.24	41.00	79.5	-60	270
18CCAD010	Diamond	507480.50	7698641.39	30.88	171	-60	180
18CCAD011	Diamond	507476.27	7698549.65	30.03	100.4	-50	0
18CCAD012	Diamond	506935.00	7698900.00	41.00	122.9	-60	270
ARC102	RC	507479.97	7698492.34	30.12	186	-60	360
ARC103	RC	507140.08	7698638.94	32.47	66	-60	360
ARC104	RC	507138.77	7698619.69	32.23	100	-60	360
ARC105	RC	507178.05	7698631.01	32.15	66	-60	360
ARC106	RC	507179.4	7698611.33	31.75	100	-60	360
ARC107	RC	507020.4	7698703.17	33.95	200	-60	180
ARC108	RC	507060.44	7698681.49	33.4	180	-60	180
ARC109	RC	507094.07	7698618.31	32.6	60	-60	180
ARC110	RC	507094.96	7698637.99	32.89	100	-60	180
ARC111	RC	507097.26	7698658.11	32.8	140	-60	180
ARC112	RC	507098.84	7698678.28	33.79	192	-60	180
ARC113	RC	507223.16	7698598.49	31.26	60	-60	180
ARC114	RC	507220.82	7698618.44	31.74	100	-60	180
ARC115	RC	507219.45	7698638.04	31.98	174	-60	180
ARC116	RC	507219.21	7698659.19	32.03	198	-60	180

Hole ID	Drill type	Easting (MGA50)	Northing (MGS50)	RL (m)	Depth (m)	Dip (deg)	Azimuth (deg)
ARC117	RC	507265.2	7698598.1	31.05	126	-60	180
ARC118	RC	507262.9	7698618.54	31.55	126	-60	180
ARC119	RC	507260.44	7698637.96	31.79	180	-60	180
ARC120	RC	507258.82	7698658.86	31.83	222	-60	180
ARC121	RC	507297.44	7698590.75	30.89	108	-60	180
ARC122	RC	507297.49	7698610.02	31.04	144	-60	180
ARC123	RC	507298.51	7698629.51	31.13	180	-60	180
ARC124	RC	507299.36	7698651.48	31.63	234	-60	180
ARC125	RC	507337.15	7698610	30.86	144	-60	180
ARC126	RC	507337.06	7698629.99	30.91	180	-60	170
ARC127	RC	507337.99	7698651.49	31.21	234	-60	180
ARC128	RC	507338.98	7698669.59	31.51	240	-60	180
ARC129	RC	507440.31	7698580.64	30.1	108	-60	180
ARC130	RC	507438.51	7698601.02	30.07	102	-60	180
ARC131	RC	507436.87	7698618.95	30.38	156	-60	180
ARC132	RC	507436.29	7698640.15	30.91	204	-60	180
ARC133	RC	507435.33	7698660.76	31.04	228	-60	180
ARC134	RC	507401.86	7698670.28	31.51	204	-60	180
ARC135	RC	507520.18	7698581.17	29.61	100	-60	180
ARC136	RC	507520.37	7698600.39	29.77	108	-60	180
ARC137	RC	507519.26	7698620.81	30.16	168	-60	180
ARC138	RC	507519.31	7698639.04	30.47	228	-60	180
ARC139	RC	507518.47	7698659.64	30.58	240	-60	180
ARC140	RC	506458.87	7698639.22	34.32	150	-60	180
ARC141	RC	506458.53	7698679.2	34.5	120	-60	180
ARC142	RC	506458.47	7698720.23	34.81	120	-60	180
ARC143	RC	506457.91	7698760.55	35.38	120	-60	180
ARC144	RC	506540.1	7698600.73	34.52	120	-60	360
ARC145	RC	506579.86	7698638.21	34.62	120	-60	360
ARC146	RC	506578.83	7698620.55	34.42	162	-60	360
ARC147	RC	507559.44	7698601.35	29.3	114	-60	180
ARC148	RC	507559.35	7698620.4	29.53	192	-60	180
ARC149	RC	507559.9	7698639.73	29.8	192	-60	180
ARC150	RC	507559.33	7698661.84	30	179	-60	180
ARC151	RC	506620.28	7698760.51	35.54	144	-60	180
ARC152	RC	506620.98	7698780.26	35.91	174	-60	180
ARC153	RC	506658.93	7698761.24	35.63	162	-60	180
ARC154	RC	506660.45	7698782.15	36.06	198	-60	180
ARC155	RC	506698.2	7698781.25	36.02	192	-60	180
ARC156	RC	506743.89	7698779.09	35.86	210	-60	180
ARC157	RC	506779.69	7698758.49	35.55	180	-60	180
ARC158	RC	506821.59	7698757.99	35.51	198	-60	180
ARC159	RC	506862.77	7698729.18	34.78	160	-60	180
ARC160	RC	506941.8	7698719.9	35.28	180	-60	180
ARC161	RC	506980.51	7698702.55	34.08	180	-60	180
ARC162	RC	507600.15	7698629.93	29.29	90	-60	180
ARC163	RC	507600.96	7698609.92	29.02	90	-60	360
ARC164	RC	507601.33	7698588.6	29.43	120	-60	360
ARC165	RC	507267.14	7698578.07	30.96	90	-60	360
ARC166	RC	507296.25	7698571.22	30.83	150	-60	180
ARC167	RC	507334.4	7698590.07	30.7	90	-60	180
ARC168	RC	507014.61	7698941.39	39.07	114	-60	270
ARC169	RC	507048.86	7698941.57	38.16	120	-60	270
ARC170	RC	507088.67	7698941.13	37.69	120	-60	270
ARC171	RC	507129.79	7698977.82	38.67	102	-60	270
ARC172	RC	507639.72	7698638.41	29.1	84	-60	360
ARC173	RC	507642.44	7698617.75	29	114	-60	360
ARC174	RC	507643.99	7698599.74	28.9	130	-60	360
ARC175	RC	507602.6	7698567.75	29.47	138	-60	360
ARC176	RC	507179.52	7698602.41	31.7	150	-60	180
ARC177	RC	507176.3	7698621.93	32.26	144	-60	180
ARC178	RC	507175.39	7698643.09	32.4	186	-60	180
ARC179	RC	507174.97	7698661.71	33.13	200	-60	180
ARC180	RC	507645.43	7698579.89	29.17	114	-60	360
ARC181	RC	507678.56	7698651.72	28.72	72	-60	360
ARC182	RC	507679.9	7698630.58	28.96	90	-60	360
ARC183	RC	507679.21	7698611.67	29.02	114	-60	360
ARC184	RC	507517.08	7698421.77	30.67	330	-60	360
ARC185	RC	507640.8	7698723.54	29.45	102	-60	360
ARC186	RC	507640.13	7698703.37	29.33	114	-60	360

Hole ID	Drill type	Easting (MGA50)	Northing (MGS50)	RL (m)	Depth (m)	Dip (deg)	Azimuth (deg)
ARC187	RC	507639.7	7698683.63	29.31	126	-60	360
ARC188	RC	507638.81	7698664.55	29.01	102	-60	360
ARC189	RC	507480.18	7698418.86	30.14	330	-60	360
ARC190	RC	505597.89	7698459.26	30.19	102	-60	180
ARC191	RC	505597.56	7698498.15	30.41	102	-60	180
ARC192	RC	505597.72	7698538.71	30.46	108	-60	180
ARC193	RC	505598.35	7698578.08	31.45	96	-60	180
ARC194	RC	505599.13	7698618.8	32.58	96	-60	180
ARC195	RC	505998.22	7698699.11	33.06	102	-60	180
ARC196	RC	505998.31	7698740.52	33.95	96	-60	180
ARC197	RC	505999.01	7698779.66	35.26	102	-60	180
ARC198	RC	505998.58	7698818.62	36.63	114	-60	180
ARC199	RC	506096.57	7698451.15	32.09	102	-60	180
ARC200	RC	506098.36	7698488.64	32.13	108	-60	180
ARC201	RC	506278.74	7698700.08	34.17	102	-60	180
ARC202	RC	506278.76	7698739.96	34.45	102	-60	180
ARC203	RC	506278.79	7698783.46	34.85	102	-60	180
ARC204	RC	506277.79	7698820.49	35.19	120	-60	180
ARC205	RC	506339.04	7698500.84	33.08	48	-60	180
ARC206	RC	506338.15	7698540.51	33.43	60	-60	180
ARC207	RC	506338.18	7698579.33	33.9	90	-60	180
ARC208	RC	506378.52	7698619.5	34.17	80	-60	180
ARC209	RC	506365.12	7698639.77	34.26	96	-60	180
ARC210	RC	506577.7	7698560.35	34.28	48	-60	180
ARC211	RC	506577.92	7698599.71	34.46	48	-60	180
ARC214	RC	506978.94	7698559.98	33.05	156	-60	180
ARC215	RC	506978.39	7698599.97	32.81	114	-60	180
ARC216	RC	507257.45	7698459.8	31.66	246	-60	0
ARC217	RC	507297.79	7698670.69	31.58	282	-60	180
ARC218	RC	507338.14	7698478.57	31.17	276	-70	0
ARC219	RC	507479.71	7698460.18	30.24	270	-60	0
ARC220	RC	507598.54	7698527.51	29.49	60	-60	0
ARC221	RC	507598.73	7698549.84	29.45	150	-60	0
ARC222	RC	506573.34	7698642.27	34.54	138	-60	180
ARC223	RC	507156.74	7698981.231	38.037	102	-60	270
ARC224	RC	507197.6	7698981.293	37.084	100	-60	270
ARC225	RC	507235.47	7698980.934	37.035	102	-60	270
ARC226	RC	507276.55	7698981.436	37.301	102	-60	270
ARC227	RC	507316.39	7698980.898	36.509	102	-60	270
ARC228	RC	507356.68	7698982.384	36.067	102	-60	270
ARC229	RC	507395.57	7698980.955	35.298	102	-60	270
ARC230	RC	507238.64	7698899.717	36.72	80	-60	270
ARC231	RC	507281.81	7698900.095	35.075	102	-60	270
ARC232	RC	507317.41	7698900.465	34.722	102	-60	270
ARC233	RC	507356.66	7698900.32	34.713	102	-60	270
ARC234	RC	507400.78	7698899.934	33.866	108	-60	270
ARC235	RC	507778.11	7699021.449	31.659	120	-60	0
ARC236	RC	507777.74	7698981.95	30.395	120	-60	0
ARC237	RC	507777.56	7698943.33	30.511	120	-60	0
ARC238	RC	507777.64	7698900.104	30.034	120	-60	0
ARC239	RC	507777.35	7698862.169	29.544	120	-60	0
ARC240	RC	507777.06	7698823.605	29.057	120	-60	0
ARC241	RC	507776.99	7698781.522	28.573	120	-60	0
ARC242	RC	507777.13	7698740.436	28.39	120	-60	0
ARC243	RC	507777.14	7698698.649	28.426	120	-60	0
ARC244	RC	507777.18	7698659.531	29.538	120	-60	0
ARC245	RC	507778.07	7698620.666	29.756	100	-60	0
ARC246	RC	507625.78	7698638.776	29.064	80	-60	0
ARC247	RC	507625.21	7698599.481	29.081	120	-60	0
ARC248	RC	507625.13	7698559.76	29.286	160	-60	0
ARC249	RC	507625.29	7698520.431	30.012	210	-60	0
ARC250	RC	507651.24	7698539.989	29.797	150	-60	0
ARC251	RC	507382.98	7698569.96	30.397	100	-60	0
ARC252	RC	507382.38	7698531.209	30.708	160	-60	0
ARC253	RC	507381.76	7698489.477	30.95	210	-60	0
ARC254	RC	507436.73	7698678.367	31.112	260	-60	180
20CCAD001	DDH	507501.70	7698571.22	29.56	100	-60	0
20CCAD002	DDH	507500.54	7698531.47	30.00	160	-60	0
20CCAD003	DDH	507560.17	7698898.69	32.34	840	-60	180
20CCAD004	DDH	507499.35	7698490.78	30.04	210	-60	0

Hole ID	Drill type	Easting (MGA50)	Northing (MGS50)	RL (m)	Depth (m)	Dip (deg)	Azimuth (deg)
20CCAD005	DDH	507498.30	7698452.16	30.23	270	-60	0
20CCAD006	DDH	507538.43	7698588.26	29.49	100	-60	0
20CCAD007	DDH	507557.34	7698845.69	31.20	551.3	-55	180
20CCAD008	RC/DDH	507441.86	7698884.65	32.90	450	-60	180
20CCAD009	DDH	507538.53	7698549.06	29.84	207.40	-60	0
20CCAD010	DDH	507538.95	7698508.58	29.84	250.00	-60	0

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> Reverse circulation drilling was used to obtain 1 m samples. Samples were collected on a 1m basis and stockpiled. The single metre samples of any composite sample reporting greater than 0.1g/t Au were retrieved and assayed. All samples were pulverized produce a 50 g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> Reverse Circulation drilling by KTE Drilling. Diamond drilling by Topdrill
Drill sample recovery	<ul style="list-style-type: none"> Drilling recoveries for Reverse circulation drilling were excellent, with all samples dry.
Logging	<ul style="list-style-type: none"> Artemis Reverse Circulation drilling has been logged; Diamond core processing is ongoing
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ALS (Perth) were used for all analysis of drill samples submitted by Artemis. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Carlow Castle Project area: Samples above 3Kg riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (Au-AA26) with ICP finish - Au. 4 Acid Digest ICP-AES Finish (ME-ICP61) – Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62) Standards were used for external laboratory checks by Artemis. Duplicates were used for external laboratory checks by Artemis.
Verification of sampling and assaying	<ul style="list-style-type: none"> Electronic data capture, storage and transfer as .csv. Routine QC checks performed by contractor and independent geophysical consultant. Data were found to be of high quality and in accordance with contract specifications Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
Location of data points	<ul style="list-style-type: none"> A Garmin GPSMap62 hand-held GPS was used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Hole collars will be picked up by licensed surveyors on completion of the drilling. Zone 50 (GDA 94).
Data spacing and distribution	<ul style="list-style-type: none"> Current drill hole spacing is variable and dependent on specific geological, and geochemical targets. No sample compositing has been used for drilling completed by Artemis. All results reported are the result of 1 metre downhole sample intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill holes were designed to be perpendicular to the strike of known mineralisation. Due to the structural and geological complexity of the area, it is mineralisation of unknown orientation can be intersected.
Sample security	<ul style="list-style-type: none"> The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in

Criteria	Commentary
	<p>each sack. Each sack is clearly labelled with:</p> <ul style="list-style-type: none"> ○ Artemis Resources Ltd ○ Address of laboratory ○ Sample range ● Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets. ● The transport company then delivers the samples directly to the laboratory.
Audits or reviews	<ul style="list-style-type: none"> ● Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ● Drilling by Artemis was carried out on E47/1797 – 100% owned by Artemis Resources Ltd. This tenement forms a part of a broader tenement package that comprises the West Pilbara Project. ● This tenement is in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> ● The most significant work to have been completed historically in the Carlow Castle area, including the Little Fortune and Good Luck prospects, was completed by Open Pit Mining Limited between 1985 and 1987, and subsequently Legend Mining NL between 1995 and 2008. ● Work completed by Open Pit consisted of geological mapping, geophysical surveying (IP), and RC drilling and sampling. ● Work completed by Legend Mining Ltd consisted of geological mapping and further RC drilling. ● Legend also completed an airborne ATEM survey over the project area, with follow up ground-based FLTEM surveying. Re-processing of this data was completed by Artemis and was critical in developing drill targets for the completed RC drilling. ● Compilation and assessment of historic drilling and mapping data completed by both Open Pit and Legend has indicated that this data compares well with data collected to date by Artemis. Validation and compilation of historic data is ongoing. ● All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit.
Geology	<ul style="list-style-type: none"> ● The Carlow Castle Co-Cu-Au prospect includes a number of mineralised shear zones, located on the northern margin of the Andover Intrusive Complex. Mineralisation is exposed in numerous workings at surface along numerous quartz rich shear zones. Both oxide and sulphide mineralisation are evident at surface associated with these shear zones. ● Sulphide mineralisation appears to consist of Chalcopyrite, chalcocite, cobaltite, pyrrhotite and pyrite
Drill hole Information	<ul style="list-style-type: none"> ● Drill hole information is contained within this release.
Data aggregation methods	<ul style="list-style-type: none"> ● All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling, and sample intervals are used for Diamond core are 1m intervals only and not length weighted. ● No upper or lower cut-off grades have been used in reporting results. ● No metal equivalent calculations are used in this report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses. ● A better understanding of the deposit geometry will be achieved on thorough interpretation of the data. True thicknesses may be reported at a later date if warranted. Due to the moderately to steeply dipping nature of the mineralised zones, it is expected that true thicknesses will be less than the reported down-hole thicknesses.

Criteria	Commentary
Diagrams	<ul style="list-style-type: none"> • Appropriate plans are shown in the text.
Balanced reporting	<ul style="list-style-type: none"> • Reporting of results in this report is considered balanced.
Other substantive exploration data	<ul style="list-style-type: none"> • Targeting for the RC drilling completed by Artemis was based on compilation of historic exploration data, and the surface expression of the targeted mineralised shear zones and associated historic workings.
Further work	<ul style="list-style-type: none"> • The results at the Carlow Castle Co-Cu-Au project warrant further drilling. The drill programme results to date are considered excellent. • An IP programme and detailed low level aeromagnetic survey are scheduled to be completed in the coming weeks.