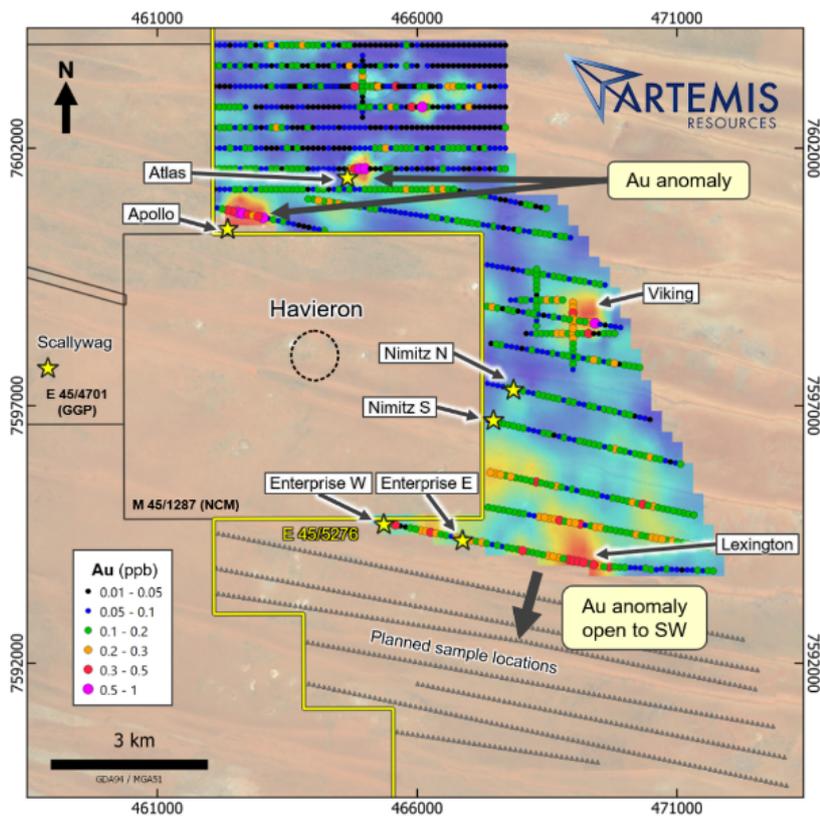


## Paterson Central - Nimitz Drill Core 71 Grab Sample Assay Results and Soil Geochemical Survey Results

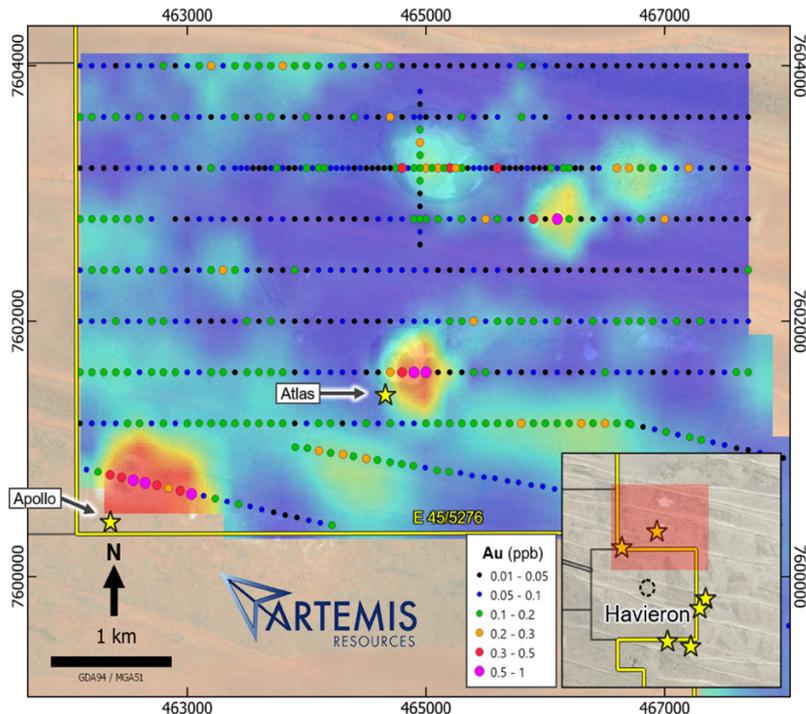
08 February 2021

### Highlights

- The Company has received assay results from 71 core grab samples taken rig-side from 1,151m of basement diamond core at the Nimitz Prospect in Q4 2020.
- The Company has also received better than expected Ionic Leach soil sample assays further highlighting the large, top-ranked Apollo (800m x 800m) and Atlas (400m x 400m) targets located north of the Havieron Au-Cu discovery.
- Two of the 71 samples taken to date from Nimitz diamond drill core returned anomalous assay values with a trace element suite similar to Havieron suggesting a pervasive hydrothermal alteration system likely continues into Artemis ground.
  - Hole GDRCD003 sample 89042: **0.79g/t Au, 476ppm Cu, 59.5ppm Bi and 2.56ppm Te**. A 5cm quartz-carbonate vein hosted in dolerite from 829m (Figure 3).
  - Hole GDRCD002 samples 89015 & 89016: **0.26g/t Au, 1,565ppm Cu, 45.5ppm Bi and 4.26ppm Te**. An 11cm quartz-carbonate vein calcarenite sandstone from 614m.
  - **Currently (~80m) sections of diamond drill core from GDRCD002 and GDRCD003 are being cut around these and other anomalous zones.** Assay results are expected in 6-8 weeks from core despatch.
- **Better than expected Ionic Leach soil sample assays have now been received.**
  - **Apollo and Atlas** – Au, Cu, Ag in soil assay results reinforce the top ranked nature of these previously identified targets (Figures 1 and 2).
  - **Viking and Lexington** – two new major exploration targets have been identified as a result of strong Au in soil anomalism.
  - **Nimitz** – Interestingly did not return any significant anomalism (Figure 1).
- **Mobilisation for drill testing of the top ranked Apollo and Atlas targets, as well as other targets, potentially in early Q2 2021, subject to relevant approvals.**



**Figure 1: Atlas and Apollo Standout -** Soil sampling survey Ionic Leach assay results for Au, showing survey point locations coloured by Au concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown. The dashed black outline shows the footprint of the Havieron Au-Cu deposit (inferred resource of 3.4Moz Au and 169Kt Cu, see ASX announcement by Newcrest Mining on 10 December 2020).



**Figure 2: Highlighting Atlas and Apollo -** Close up of soil sampling survey Ionic Leach assay results for Au zoomed into the Apollo and Atlas prospects, showing survey point locations coloured by Au concentration over an anomaly image, with inset image in lower right showing map location as transparent red rectangle.

**Artemis Resources Limited** (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on mineral exploration activities at its 100%-owned Paterson Central Project located in the East Pilbara region of Western Australia.

**Alastair Clayton, Executive Director commented:** “The 71 grab sample values reported today are very much in line with our expectations. In field initial core observations and subsequent petrographic analysis suggested that Nimitz drilling was proximal to a large mineralising system, possibly related to the event causing Havieron 2.5km to the west.

Favourable host rock types, hydrothermal alteration, brecciation and initial multi-element geochemistry results from these 71 grab samples, including elevated but not pervasive gold anomalism, confirms we drilled close, but probably not quite close enough to more potentially significantly mineralised domains.

Our exploration team took these 71 grab samples back in November and December whilst drilling to provide some more immediate data. Most Nimitz drill core, and all of hole GDRCD003 only arrived at Radio Hill from the remote drill site in early January.

With one particularly interesting result in sample number 89042 (**see Figure 3**), we are now core cutting and sampling around that interval to see if any further gold is present. This additional data will also assist the planning of drill vectors for the next programme at Nimitz and provide useful geological baseline data for all other Paterson Central targets.

Pleasingly the expanded, 942 station Ionic Leach soil geochemical programme has returned some excellent coincident gold, silver and copper anomalies which are evident over our two highest ranked structural and geophysical targets at Apollo and Atlas (**Figures 1, 2, 4 and 5**), further de-risking these large, compelling targets.

Two new soil geochemical targets have been identified at Viking and Lexington, and also look comparable to Enterprise West and East. We have yet to grid test the northerly targets at Juno and Voyager (**see Figure 6**) or areas to the South of Enterprise with soil sampling, and this will be undertaken in Q2 2021.

The Paterson Central Project is now primed for a large 2021 exploration campaign as soon as all approvals and logistics are in place. Whilst the drilling budget has yet to be finalised, it is noteworthy that total raw drilling costs for the three-hole (3,012m) programme at Nimitz in 2020 were markedly below estimates at <A\$1m. The exploration team has now acquired valuable local experience which will help optimise and accelerate the 2021 drill programme.

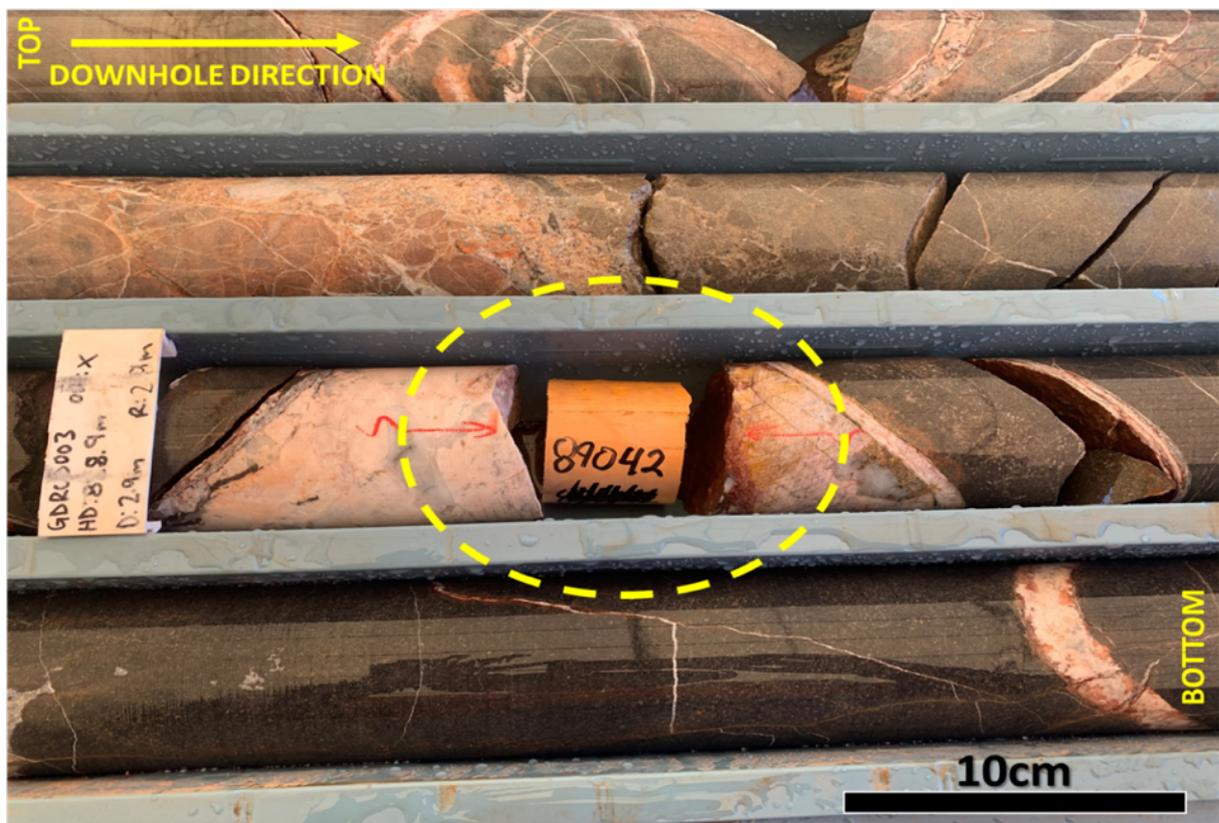
The Paterson Central Project is 100%-owned by Artemis. Our ambition is to discover and prove up very large-scale gold and copper deposits and cement the south-eastern Paterson Province as a new, prolific metals producing region in Western Australia.

We believe that exploration success in this region has the potential to be transformative for the Company.”

## Geochemical Assay Results from Nimitz Drill Core Grab Samples

In December 2020, the Company reported on completion of its maiden deep diamond drilling programme at the 100% owned Paterson Central Project in Western Australia, which is comprised of one exploration licence (E45/5276) that surrounds the Havieron Gold-Copper (Au-Cu) deposit, now under development by Newcrest Mining Limited / Greatland Gold PLC, and extends to the north, east and south (see *ARV ASX announcement on 17 December 2020*). A total of 3 deep diamond holes were drilled 2.5km to the east of Havieron at the Company's Nimitz Prospect, which was accessed from existing tracks and did not require crossing of east-west trending linear sand dunes that cross through the project area.

A total of 71 grab samples of very small core intervals (see example in **Figure 3**), averaging only 10.6cm in length, were collected during the drilling programme to get an early indication of rock type, any geochemical anomalism associated with different rock types, and styles of hydrothermal alteration encountered during drilling into the Proterozoic bedrock of the upper Lamil Group, which hosts the nearby Havieron and the Telfer gold deposits. The total length of core grab samples initially collected from the 3 holes is only 7.51m out of a total of 1,151m of continuous Proterozoic bedrock core collected.



**Figure 3:** Photograph of diamond core tray from hole GDRCD003 highlighting location of sample 89042 starting from 828.98m downhole where a 5cm long sample of a quartz-carbonate-hematite vein was collected (spacer filling the gap with sample number).

The core grab samples were assayed for a wide range of both major and trace elements by ALS laboratory in Perth, and a list of relevant assay results from the 71 grab samples is provided in **Table 1** below, which includes 5 duplicate assay samples. The two most anomalous grab samples in terms of Au concentration based on 50g fire assay analysis are from:

- Hole GDRCD003 sample 89042: **0.79g/t Au, 476ppm Cu, 59.5ppm Bi and 2.56ppm Te**. A 5cm quartz-carbonate vein hosted in dolerite from 829m (**Figure 3**).
- Hole GDRCD002 samples 89015 & 89016: **0.26g/t Au, 1,565ppm Cu, 45.5ppm Bi and 4.26ppm Te**. An 11cm interval of thin quartz-carbonate veins hosted in calcarenite sandstone from 614m.

These two core samples are also associated with low-level Ag anomalism and elevated S, which is likely related to trace amounts of pyrite and chalcopyrite (a Cu-Fe sulphide mineral), which explains the elevated Cu assay results (**Table 2**). Elevated Bismuth (Bi) and Tellurium (Te) are also associated with these samples, and this type of coincident pathfinder element anomalism is similar to what is observed by Newcrest at Havieron.

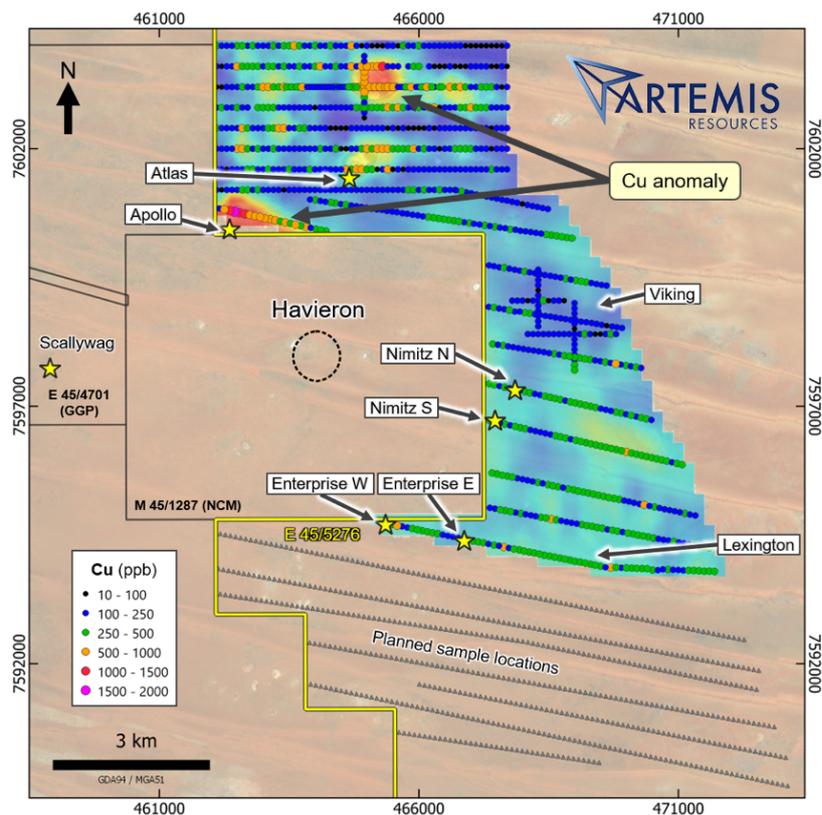
Zones of low-level Au anomalism (10-20ppb Au) were also encountered in dolerite-gabbro rocks drilled in hole GDRCD003. Elevated gold within these mafic rocks and the assayed quartz vein crossing the dolerite, as mentioned above and shown in **Figure 3**, prove that these mafic rocks likely intruded into the Lamil Group sequence as a pre-gold event sill, and are not a post-gold event intrusive complex, similar to the post-gold mineralisation mafic dyke crossing through the Havieron deposit.

A total of 34 sub-samples of cut core from the 71 grab samples have also been sent to Microanalysis laboratory in Perth for detailed petrographic and microscopic analysis of rock type, mineral content and hydrothermal alteration effects. Final reporting just been received, and this information will be used to improve our understanding of geological evolution of the Nimitz core and support our Au-Cu targeting approach.

The presence of Au and related pathfinder element anomalies (Bi, Cu and Te) in two of the small core grab samples from Nimitz is an encouraging sign that the veining and hydrothermal alteration of host rocks in the Proterozoic Lamil Group bedrock at Nimitz, and potentially other Artemis prospects surrounding Havieron, have potential to contain significant Au and Cu mineralisation. The remaining Nimitz core samples have arrived at the Company's Radio Hill Mine site and are being marked up, logged for geology and structure, and will be systematically sampled at 1m intervals in the core farm to be sent to Perth for assaying. Results of this further core analysis will be presented to the market as they become available.

## Soil Sample Ionic Leach Assay Results Received

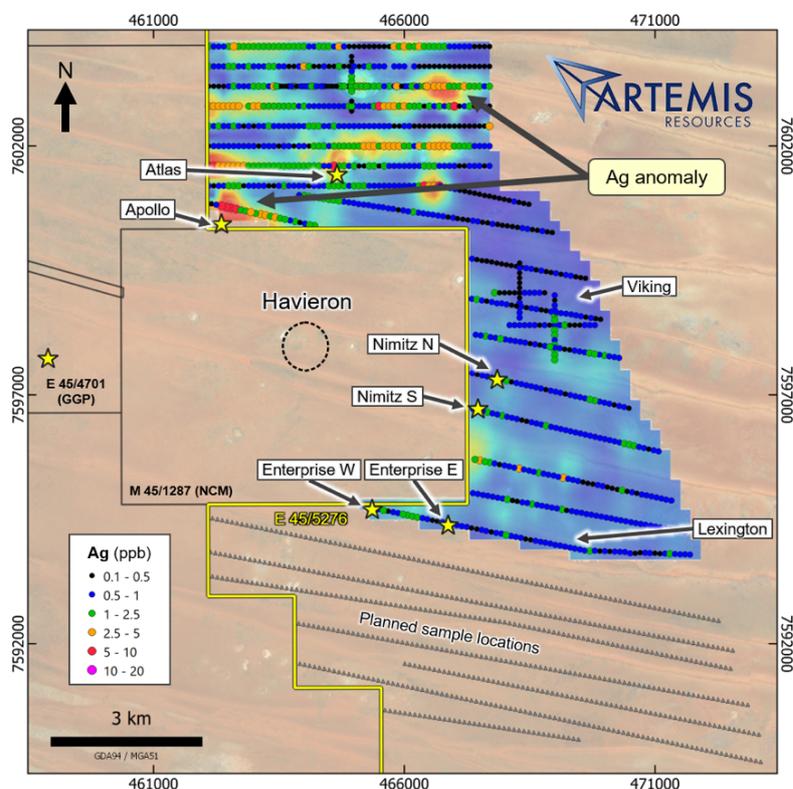
During the drilling program at the Nimitz Prospect late last year, the exploration team also carried out soil sampling by walking along 18 survey lines oriented to parallel sand dunes, collecting samples at 942 locations within inter-dune swale areas to avoid collecting samples directly on sand dunes, and used an average line spacing of 750m and along-line sample spacing of 100m. The soil samples were collected using protocols designed by ALS so that samples could be assayed using their proprietary Ionic Leach method for extremely low-level element detection from deep sources. This program extended the Ionic Leach survey at the Central Paterson Project, as previously announced by the Company (see ARV announcement to the ASX on 10 August 2020).



**Figure 4: Copper Highlights Apollo and Atlas** - Soil sampling survey Ionic Leach assay results for Cu, showing survey point locations coloured by Cu concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown.

**Figures 1, 2, 4 and 5** show maps of the existing and new Ionic Leach soil sample locations with anomaly values for Au, Cu and Ag. All three of these maps show that the Company's Apollo and Atlas prospects correspond to anomalies in all 3 elements, and the Enterprise East and West prospects coincide to anomalous Au in **Figure 1**, with a broad zone of Au anomalism open to the south, where the Company plans to continue sampling towards the south during the upcoming field season. The Ionic Leach programme has also generated 2 totally new Paterson Central targets at Viking and Lexington.

The Ionic Leach geochemical anomalism corresponding to the Apollo, Atlas and Enterprise East and West prospects provides additional confidence on the potential of these high priority prospects for deep drill testing, and any new and significant geochemical anomalies from extending Ionic Leach sample surveying further south in the upcoming field season will also be considered for drill testing. The Ionic Leach gold anomalism evident over our two highest ranked structural and geophysical targets at Apollo and Atlas has prioritised them for the next round of drill testing (**Figure 2**).

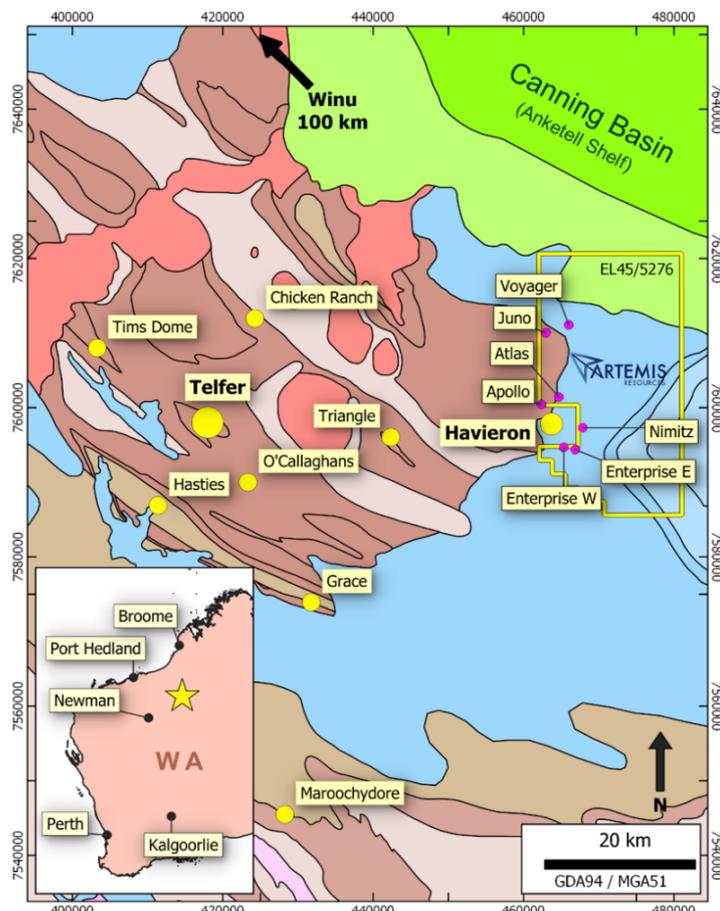


**Figure 5:** Soil sampling survey Ionic Leach assay results for Ag, showing survey point locations coloured by Ag concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown.

## Background to the Paterson Central Project

The Paterson Central Project is located in the Yaneena Basin of the Paterson Province, which hosts large scale mineral deposits, such as the World class Telfer Gold-Copper Mine, recently discovered Winu copper-gold deposit, Nifty Copper Mine, and the rapidly growing Havieron gold and copper deposit. The Company's Paterson Central project forms a 100% owned exploration tenement E45/5276, which surrounds the Havieron gold deposit on three sides, and covers the same continuous geological domain (**Figure 6**).

The geology of the project area consists of Canning Basin sediments - primarily Permian siltstones in this part of the basin - which overlie Proterozoic meta-sedimentary and mafic basement rocks which form the main host rocks to large mineral deposits in the region, which are in-turn surrounded by younger granite batholiths of the Crofton Granite Suite. The Permian sedimentary cover is 300m thick in the far western part of the project area and is interpreted to deepen to over 800m in the far east. The Havieron gold and copper deposit is associated with a strong magnetic anomaly and sits under about 450m of sedimentary cover. Mineralisation at Havieron extends over deep intervals to at least 600m below the base of sedimentary cover, where the mineralisation starts, and it continues to remain open at depth and laterally, with the recent discovery of the Northern Breccia Zone by Newcrest. The Company is exploring the Paterson Central Project for both Havieron and Telfer styles of gold and copper mineralisation.



**Figure 6:** Paterson Central Tenement E45/5276 (yellow outline) with 7 existing target areas proposed for drilling, overlying main geological units and showing locations of major gold and base metal deposits.

**Table 1:** Assay results from Nimitz drill core grab samples showing significant elements related to Au-Cu mineralisation. Sample results with zero (0) represent no element concentration reported above the detection limit based on the assay method used.

HOLE_ID	GEOCHEM_NO	DUPLICATE	CORE_SIZE	DEPTH_FROM_m	INTERVAL_m	Au_g/t	Ag_ppm	Bi_ppm	Cu_ppm	S_pct	Te_ppm
GDRCD001	89001		HQ	696.96	0.08	0	0.02	0.13	4.3	0.01	0
GDRCD001	89002		HQ	732.99	0.03	0	0.04	0.43	5	0.06	0
GDRCD001	89003		HQ	744.97	0.07	0	0.04	0.13	24.9	0.18	0
GDRCD001	89004		HQ	783.99	0.03	0	0.02	0.05	6.6	0.02	0
GDRCD001	89005		HQ	821.48	0.05	0	0.02	0.06	53.7	0.13	0
GDRCD001	89006		HQ	829.43	0.15	0	0.11	0.12	15	0.08	0
GDRCD001	89007		HQ	799.29	0.03	0	0.08	0.16	102.5	0.34	0
GDRCD001	89008		NQ	1022.33	0.34	0	0.15	2.66	1220	0.68	0.05
GDRCD001	89009		NQ	941.63	0.14	0	0.02	0.14	6	0.02	0.05
GDRCD001	89010		HQ	882.55	0.11	0	0.05	0.12	8.6	0.17	0
GDRCD001	89011		HQ	893.90	0.20	0	0.04	0.16	15.1	0.04	0
GDRCD001	89012		NQ	915.42	0.16	0	0.05	0.24	6.6	0.09	0.08
GDRCD001	89013		NQ	919.37	0.26	0.03	0.17	2.72	19.2	2.91	0.48
GDRCD001	89014		NQ	913.12	0.17	0	0.03	0.15	4.3	0.06	0
<b>GDRCD002</b>	<b>89015</b>		<b>HQ</b>	<b>613.95</b>	<b>0.11</b>	<b>0.24</b>	<b>0.24</b>	<b>48.5</b>	<b>1460</b>	<b>3.21</b>	<b>4.74</b>
<b>GDRCD002</b>	<b>89016</b>	<b>DUP</b>	<b>HQ</b>	<b>613.95</b>	<b>0.11</b>	<b>0.27</b>	<b>0.23</b>	<b>42.5</b>	<b>1670</b>	<b>4.13</b>	<b>3.78</b>
GDRCD002	89017		HQ	649.96	0.09	0.01	0.05	0.46	63.3	0.13	0
GDRCD002	89018		HQ	686.95	0.11	0.02	0.24	2.3	183.5	1.22	0.27
GDRCD002	89019		HQ	879.26	0.09	0.01	0.04	5.41	227	0.21	0.27
GDRCD001	89020		NQ	943.40	0.20	0	0.11	0.6	284	0.99	0.09
GDRCD003	89022		HQ	678.17	0.06	0	0.04	0.32	89.6	2.01	0.08
GDRCD003	89023		HQ	678.76	0.08	0	0.03	1.01	5.4	0.1	0.07
GDRCD003	89024		HQ	697.32	0.16	0	0.02	0.37	12.1	0.03	0.05
GDRCD003	89025	DUP	HQ	697.32	0.16	0	0.02	0.26	8.3	0.03	0
GDRCD003	89026		HQ	743.66	0.08	0	0.08	0.24	9.9	0.11	0
GDRCD003	89027		HQ	750.88	0.05	0	0.04	1.49	17.4	0.04	0.17
GDRCD003	89028		HQ	758.62	0.16	0	0.07	0.34	39.3	0.12	0
GDRCD003	89029		HQ	763.96	0.08	0	0.15	0.16	49.6	0.22	0
GDRCD003	89030		HQ	768.46	0.08	0	0.1	0.15	7.9	0.05	0
GDRCD003	89031		HQ	783.97	0.07	0	0.2	0.15	34.2	0.24	0
GDRCD003	89032		HQ	784.95	0.10	0	0.03	0.19	14.2	0.05	0
GDRCD003	89033		HQ	785.96	0.08	0	0.07	0.23	57.3	0.28	0
GDRCD003	89034		HQ	786.66	0.09	0	0.04	0.09	2.5	0.03	0
GDRCD003	89035		HQ	789.63	0.14	0	0.06	0.1	34.9	0.06	0
GDRCD003	89036		HQ	794.16	0.08	0	0.03	0.09	2.3	0.03	0
GDRCD003	89037		HQ	795.45	0.10	0	0	0.18	9.2	0.02	0
GDRCD003	89038		HQ	810.15	0.10	0	0.04	0.09	18.3	0.01	0
GDRCD003	89039		HQ	827.22	0.17	0	0.21	0.88	11.6	0.23	0
GDRCD003	89040	DUP	HQ	827.22	0.17	0	0.27	0.95	16.2	0.31	0
<b>GDRCD003</b>	<b>89042</b>		<b>HQ</b>	<b>828.98</b>	<b>0.05</b>	<b>0.79</b>	<b>0.25</b>	<b>59.5</b>	<b>476</b>	<b>1.61</b>	<b>2.56</b>
GDRCD003	89043		HQ	839.88	0.05	0	0.05	0.15	70.2	0.02	0
GDRCD003	89044		HQ	841.15	0.10	0.01	0.29	1.08	397	1.19	0
GDRCD003	89045		HQ	842.44	0.13	0.01	0.01	0.75	39.5	0.05	0.05
GDRCD003	89046		HQ	863.57	0.06	0.01	0.03	0.07	6.6	0.08	0
GDRCD003	89047		HQ	873.61	0.19	0	0	0.15	3.3	0.01	0
GDRCD003	89048		HQ	874.44	0.13	0	0.36	0.84	53.6	0.49	0
GDRCD003	89049		HQ	877.27	0.06	0	0	0.3	6.9	0.34	0
GDRCD003	89050		HQ	890.22	0.16	0	0.02	0.14	11	0.4	0
GDRCD003	89051		HQ	895.55	0.11	0.01	0.03	0.15	124.5	1	0
GDRCD003	89052		HQ	897.15	0.10	0	0.14	0.25	16.4	0.2	0
GDRCD003	89053		HQ	898.75	0.11	0	0.11	0.13	77.5	0.12	0
GDRCD003	89054		HQ	921.85	0.11	0	0.07	0.2	8.6	0.2	0
GDRCD003	89055		HQ	921.92	0.17	0.01	0.04	0.16	6	1.1	0
GDRCD003	89056		HQ	941.96	0.09	0.01	0.03	0.95	26.6	0.38	0.1
GDRCD003	89057		HQ	951.65	0.11	0.01	0.1	2.96	197.5	4.31	0.14
GDRCD003	89058	DUP	HQ	951.65	0.11	0.01	0.15	2.39	458	4.99	0.19
GDRCD003	89059		HQ	953.87	0.06	0.01	0.03	1.05	166.5	0.19	0.09
GDRCD003	89060		HQ	957.58	0.05	0.01	0.04	0.71	50.3	0.24	0.06
GDRCD003	89061		HQ	961.98	0.05	0.01	0.12	1.53	105	1.86	0.09
GDRCD003	89063		HQ	962.95	0.10	0.01	0.27	2.19	874	1.97	0.22
GDRCD003	89064		HQ	966.76	0.09	0.02	0.09	2.68	16.6	1.38	0.27
GDRCD003	89065		HQ	972.46	0.09	0.01	0.01	1.56	21.7	0.02	0.2
GDRCD003	89066		HQ	972.78	0.05	0.02	0.36	7.43	20.9	2.38	0.23
GDRCD003	89067		HQ	981.74	0.12	0	0.01	0.11	5.8	0.02	0
GDRCD003	89068		HQ	988.47	0.07	0.02	0.07	1.89	78.5	2.09	0.08
GDRCD003	89069		HQ	999.64	0.13	0	0.02	0.85	44.2	0.18	0
GDRCD003	89070		HQ	1000.06	0.09	0.02	0	3.86	53.5	0.07	1.38
GDRCD003	89071		HQ	1003.75	0.11	0.02	0.09	0.25	105	4.05	0
GDRCD003	89072		HQ	1019.35	0.10	0.01	0.02	0.9	153.5	1.26	0.1
GDRCD003	89073		HQ	1019.65	0.11	0.02	0.05	0.46	129.5	0.52	0
GDRCD003	89074		HQ	1025.96	0.08	0	0	0.38	4.2	0.01	0
GDRCD003	89075		HQ	1026.38	0.05	0.02	0.03	1	26.9	1.72	0
GDRCD003	89076		HQ	1029.44	0.12	0.01	0	0.51	96.3	0.47	0.12
GDRCD003	89077		HQ	1033.63	0.15	0.01	0.02	0.55	84.2	1.38	0.07
GDRCD003	89078	DUP	HQ	1033.63	0.15	0.02	0.04	0.7	102	2.04	0.11
GDRCD003	89079		HQ	1033.77	0.06	0	0	0.04	98.6	0.04	0

## **COMPETENT PERSONS STATEMENT:**

The information in this announcement that relates to Exploration Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Artemis Resources Limited and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Meyers consents to the inclusion in this 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](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Representative intervals of HQ and NQ diameter core samples from the Proterozoic bedrock were collected from plastic core trays and broken into 10.6cm intervals on average using a hammer. The sample intervals were marked on remaining core and filled with a PVC pipe spacer, and core sample intervals were geologically logged, measured for average length, photographed, and placed into numbered calico bags.</li> <li>Remaining core samples were stored in plastic core trays, stacked onto pallets and lashed to pallets with metal strapping for transport to the Company's Radio Hill Mine site in WA, where the core has been delivered and will be properly measured, marked up, logged in greater detail, cut for assaying, and stored.</li> <li>Ionic Leach geochemical samples were acquired using ALS sampling protocols using 100m sample spacing along E-W survey lines spaced 750m apart on average, with samples collected in plastic geochemical sampling bags and positioned using hand-held GPS. Laboratory standards and blank samples were inserted at regular intervals for quality control.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Deep diamond drilling of HQ and NQ diameter core using drilling contractor DDH1.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Sample recovery has not yet been estimated and this will be carried out in the core farm at the Company's Radio Hill Mine in WA.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Initial logging has been carried out visually to produce simple lithological quick-logs, and more detailed geological logging and core measurements will be carried out on properly measured and marked up core in a core farm.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>Spot samples of core collected in the field were cut by rock saw to remove small blocks of rock to use for generating thin section slides for petrographic and microscopic analysis. Such petrological samples have been photographed. This work is being carried out by Microanalysis, a specialised laboratory based in Perth, WA.</li> <li>Off-cut samples from petrology preparation and remaining core was stored in numbered calico bags and sent to ALS, a qualified assay laboratory located in Perth, WA. Standard sample packs for low level Au and Cu prepared by OREAS were inserted on a ratio of 4:71 and duplication of samples was carried out on a ratio of 5:71 for QA/QC analysis.</li> <li>For Ionic Leach samples, certified standard packs were inserted at a sample ratio of 1:100 and duplicate samples were collected at a ratio of 1:50 for AQ/QC analysis.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>For every 20 core samples submitted for systematic geochemical assay analysis, one sample will be split into 2 samples as quarter core by using a rock saw to cut down the middle of the core, or disaggregated core samples will be broken and manually split, so that duplicate samples can be analysed for repeatability.</li> <li>Certified standard sample packs of representative Au-Cu mineralized rock will be submitted with every 20 core samples for additional QA/QC.</li> <li>For core grab samples, the following methods were used to detect elements listed next to each method: Au-AA26 50g fire assay AA finish for Au; ME-XRF26 whole rock fusion X-ray diffraction for Al<sub>2</sub>O<sub>3</sub>, BaO, CaO, Cr<sub>2</sub>O<sub>3</sub>, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, P<sub>2</sub>O<sub>5</sub>, SO<sub>3</sub>, SiO<sub>2</sub>, SrO, TiO<sub>2</sub> and LOI; ME-MS61r ICP-MS for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm and Yb.</li> <li>For Ionic Leach samples, an ALS proprietary assay package ME-MS23 was applied for the following ultra low level element concentrations, including sample pH: Ag, As, Au, Ba, Be, Bi, Br, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, I, In, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn and Zr.</li> </ul>

Criteria	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>Laboratory standards and blank samples were inserted at regular intervals and duplicate samples were taken for QC checks as listed above.</li> <li>For systematic core sample assaying, certified standard packs will be inserted at a ratio of 1:20 core samples, along with duplicate sampling at the same frequency.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Coordinate and height information were collected with a differential GPS (DGPS) using the GDA94 datum and MGA Zone 51 projection accurate to within 1m.</li> <li>Where DGPS survey information was not available, locations were measured using a handheld GPS accurate to within 5m and the SRTM digital elevation model or Landgate 2010 digital elevation model was used as a height datum.</li> <li>Downhole hole position surveys of diamond holes were collected at 30m intervals using a north seeking gyroscopic downhole survey tool operated by DDH1.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>A total of 71 grab core samples were on average 10.6cm long were collected in the field at visually interesting intervals based on changes in Proterozoic host geology, overprinting hydrothermal alteration effects or veining for immediate analysis by the Company.</li> <li>Ionic Leach samples were collected on flat soil in E-W trending traverses spaced at approximately 750m apart to run in-between elevated sand dunes, and along-line samples spacing was 100m.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Drillholes were oriented to target gravity and magnetic anomaly trends in the Proterozoic bedrock, and hole collar positions, azimuths and dips were designed to intersect bedrock at predicted depths below Permian cover of between 500-600, vertical depth.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>Core samples collected in the field were placed in numbered calico bags, and then placed into labelled polyweave bags and sealed with plastic pull-ties. The sample bags were hand carried from site to offices and laboratories in Perth by Company staff and contractors.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>No external audits have been carried out on sampling to date, other than internal company QA/QC checks and internal audits by the assay laboratory ALS.</li> </ul>

## SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Drilling was entirely carried out within the Company's exploration licence E45/5276, which is 100% owned by Artemis Resources Limited and forms the Central Paterson Project.</li> <li>This tenement was granted on 14 February 2019 and remains in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>All previous exploration activity in area was for oil and gas in the sedimentary basin rocks of the Canning Basin, which sit on top of the older Proterozoic basement rocks which is the current target host rock for the Company's Au-Cu exploration activities.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>The project occurs in the Neoproterozoic Yaneena Basin of WA (852-820Ma), which is comprised of sandstone, carbonate, marl, siltstone, shale and ironstone beds intruded by mafic sills forming the Throssell and overlying Lamil groups, and which both overlie the Rudall Metamorphic Complex basement (ca 1,800Ma). The Crofton Granite Suite was intruded into the region during the Miles Orogeny (650-600Ma), when large gold-copper deposits like Telfer were deposited. The Yaneena Basin underwent several phases of deformation, with last major event being the Paterson Orogen at ca 550Ma. Much of the host rocks to the gold and copper deposits are covered by Permian glacial deposits of the Paterson Formation / Grant Group of the Canning Basin, and Cainozoic sediments, sand dunes and regolith soil cover blanket much of the region. The style of mineralisation within the Company's project area is currently unknown, but inferred to be related to intrusive related gold, mesothermal-orogenic lode gold, or skarn styles of gold mineralisation, with elevated copper.</li> </ul>

Criteria	Commentary
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• Drilling core has been logged in the field as a first pass, and more detailed core measurements, logging and sampling will be carried out at the Company's Radio Hill Mine core farm.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• Data aggregation has not yet been carried out, as only preliminary drilling results are mentioned.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• The narrow lengths of mineralisation reported here are the result of selected grab samples collected at a remote drilling site, and are not representative of the total length of core drilled due to the random and wide spaced nature of the core grab sampling. Systematic core mark-up, geological logging, and continuous sampling and assaying will soon be carried out on the core, with results from this work to be promptly released to the ASX.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Appropriate plans are shown in the text.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• All initial results have been reported.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• Exploration data is contained in previous Company reports.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• Site rehabilitation when weather conditions permit.</li> <li>• Systematic measuring, marking, detailed geological logging, cutting and sampling of core at the Company's core farm, with samples to be shipped to an accredited laboratory in Perth for geochemical assaying.</li> <li>• Analysis of core logging, assay and petrography results for developing an improved mineralisation targeting model.</li> <li>• Data processing on final VTEM airborne EM survey data.</li> <li>• Heritage surveying on targets that require new track and site clearing for drilling and field camp.</li> <li>• Extending Ionic Leach soil sampling to other parts of the project area.</li> <li>• Deep diamond drilling on additional prospects and new target areas.</li> </ul>