

12 May 2021



## ASX Announcement

**Artemis completes \$10m capital raise to accelerate Carlow Castle and Paterson Central drilling campaigns.**

### Highlights

- **\$10.0 million institutional placement completed to underpin growth plans at the Carlow Castle and Paterson Central Gold-Copper Projects**
- **Placement demand strongly supported by Australian and European institutional investors**
- **The issue price of \$0.10 per share represents a 7% discount to the 5-day VWAP and a 4% premium to the last traded ASX price.**
- **Funds will allow for a rolling multi-rig resource expansion and definition drilling campaign at the Carlow Au-Cu-Co Project for the remainder of 2021. The Company's aim is to substantially increase the current gold and copper resources<sup>1</sup> as well as targeting additional regional exploration.**
- **The Company expects to update the market in the coming weeks regarding a renewed resource estimate at Carlow Castle as part of "Project One Million" launched in 2020.**
- **Funding also to be applied to an extensive 2021 diamond drilling campaign at the Company's Paterson Central gold and copper project, adjacent to the Newcrest (NCM:ASX) / Greatland Gold (GGP:AIM) world-class Haverion discovery and development in Western Australia. Key targets include the Apollo, Atlas, Juno, Voyager and Enterprise prospects, most within ~3km of Haverion,**

**Artemis Resources Limited** ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on its recent capital raising and intended near term activities. Artemis is pleased to announce that it has received binding commitments from institutional and sophisticated investors to raise gross proceeds of A\$10.0m by way of a share placement ("Placement"). Taylor Collison acted as Sole Lead Manager to the Placement. The Placement was significantly oversubscribed

**Artemis Executive Director Alastair Clayton commented;**

*“The Company is delighted with the strong support for the Placement, and we are pleased to welcome a number of prominent new institutions to the Artemis register, and thank our existing shareholders for their continued support in this capital raising.*

*I believe the strength of interest and pricing of the capital raise announced today is a direct reflection of the quality of our Greater Carlow Au-Cu-Co and Paterson Central Au-Cu Projects.*

*At Carlow Castle we currently have two rigs operating and these new funds will allow us to pursue an accelerated expanded resource step out, definition and regional exploration drilling across the Greater Carlow area.*

*We are looking forward to updating the market with resource updates at Carlow Castle in the near term and remain confident on potentially expanding the scope of “Project One Million” by the end of the year.*

*At Paterson Central we have a truly exceptional exploration opportunity in one of the world’s most exciting new gold-copper frontiers, adjacent to and surrounding on three sides, the world-class Havieron gold and copper discovery now under construction in close proximity to our priority targets.”*

## **CAPITAL RAISING**

Artemis has received binding commitments from institutional and sophisticated investors to raise gross proceeds of A\$10 million, through the issue of 100 million shares at 10 cents per share (A\$0.10), representing a 4% premium to the last trading price of 9.6c (A\$0.096) cents. The Company will issue the shares out of its existing LR7.1 capacity.

Settlement of the Placement is scheduled to occur on Tuesday 18 May 2021, with the issue and trading of new shares expected to commence on the Wednesday 19 May 2021.

<sup>1</sup>current Inferred JORC 2012 resource 418,000 oz Gold 48Kt tonnes Copper, 7Kt Cobalt within 8Mt @ 0.51% Cu, 1.6 g/t Au and 0.08% Co, as released to ASX 20 November 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the above announcement and, in the case of mineral resources all material assumptions and technical parameters underpinning the estimates in in the announcement continue to apply and have not changed.

## COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to JORC resources and or Exploration Results is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doralada Pty Ltd. Mr Mead 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 Mead consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

This announcement was approved for release by the Board.

## 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.

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