

ARTEMIS RESOURCES LIMITED

ACN 107 051 749

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4 pm (WST)

DATE: 25 November 2021

PLACE: The AGM will be conducted as a virtual meeting.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4pm (WST) on 23 November 2021.

IMPORTANT INFORMATION REGARDING COVID-19: Due to the COVID-19 pandemic, the AGM will be held as a virtual meeting. If you are a shareholder and you wish to virtually attend the AGM, please pre-register in advance for the virtual meeting here: www.investor.automic.com.au

Shareholders are also strongly encouraged to lodge their completed proxy form in accordance with the instructions in this Notice of Meeting.

In accordance with the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), the Notice of Meeting and other information regarding the AGM is being provided electronically and will allow shareholders to participate in the AGM using the online facility which facilitates direct voting and questions.

This Notice of Meeting can be accessed on the Company's website at www.artemisresources.com.au

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 407 983 270.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DANIEL SMITH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 14.4, clause 14.2 of the Constitution and for all other purposes, Daniel Smith, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DR SIMON DOMINY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Dr Simon Dominy, a Director appointed on 1 July 2021 retires in accordance with the constitution, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 116,667,667 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) any person who participated in this share issue; or
- (b) an associate of that person or those persons:

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,566,667 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

The Company will disregard any votes cast in favour of the resolution by CED Capital Limited to whom these shares were issued, or an associate of that person.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – APPROVAL OF PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

“That for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes, Shareholders approve the Performance Rights Plan, and the grant of up to 20,000,000 performance rights and issue of Shares on vesting of performance rights under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion Statement:

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

The Company will disregard any votes cast in favour of the resolution by a person who is eligible to participate in the employee incentive scheme (or their nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

In accordance with section 224 of the Corporations Act, a vote on this Resolution may not be cast (in any capacity) by or on behalf of a related party of the company to whom the Resolution would permit a financial benefit be given or any of their associates (**Restricted Party**). However, a Restricted Party may cast a vote on the Resolution as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of any Restricted Party.

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, provided the Chair is not a Restricted Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – APPROVAL OF 10% ISSUANCE CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That subject to and conditional upon the Company being an Eligible Entity for the purposes of ASX Listing Rule 7.1A on the date of this Meeting, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – ISSUE OF OPTIONS TO RELATED PARTY – DR SIMON DOMINY

To consider and, if thought fit, to pass the following resolution, as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Dr Simon Dominy (or his nominee/s) on the terms and conditions set out in the Explanatory Statement”.

Voting exclusion

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

The Company will disregard any votes cast in favour of the resolution by Director, Dr Simon Dominy (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

In accordance with section 224 of the Corporations Act, a vote on this Resolution may not be cast (in any capacity) by or on behalf of a related party of the company to whom the Resolution would permit a financial benefit be given or any of their associates (**Restricted Party**). However, a Restricted Party may cast a vote on the Resolution as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of any Restricted Party.

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (c) the proxy is either:
 - (iii) a member of the Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and
- (d) the appointment does not specify the way the proxy is to vote on this Resolution.

However, provided the Chair is not a Restricted Party, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. RESOLUTION 9 – MODIFICATION OF CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to modify its Constitution in the manner set out in the Explanatory Statement and in the form as signed by the Chair of the Meeting for identification purposes, with effect from the close of the Meeting.”

**Dated 25 October 2021
By order of the Board**

**Guy Robertson
Company Secretary**

Voting in person

To vote in person, attend the virtual meeting at the time and date set out above.

Venue – Virtual Meeting

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 4pm WST on 25 November 2021 as a virtual meeting.

If you wish to virtually attend the AGM, please pre-register in advance for the virtual meeting here: www.investor.automic.com.au

To access the virtual meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on “**View**” when this appears
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
7. Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted**

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Guy Robertson, Company Secretary at guy.robertson@artemisresources.com.au at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of resolutions to be put before the meeting.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member’s votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 407 983 270.

Proxy Form

To be returned to:

Automic Pty Ltd

Address: Level 2, 267 St Georges Terrace Perth WA 6000

Email: hello@automicgroup.com.au

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.artemisresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DANIEL SMITH

3.1 General

The Constitution (at clause 14.2) and ASX Listing Rule 14.4 provides that no Director shall hold office past the third annual general meeting following their appointment or 3 years, whichever is longer.

Daniel Smith, who has served as a director since 5 February 2019 and was last elected by Shareholders on 27 November 2019, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Daniel Smith's biography is set out in the 2021 Annual Report.

Mr Daniel Smith is a non-executive director and is considered to be independent.

3.3 Board recommendation

The Board (with Mr Smith abstaining) supports the re-election of Mr Daniel Smith and recommends that Shareholders vote in favour of this Resolution.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DR SIMON DOMINY

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders.

Dr Simon Dominy who was appointed a director on 1 July 2021 pursuant to clause 14.4 of the Constitution retires in accordance with the constitution and seeks re-election.

4.2 Qualifications and other material directorships

Dr Simon Dominy's biography is set out in the 2021 Annual Report.

Dr Simon Dominy is a non-executive director and is considered to be independent.

4.3 Other material information

The Company conducted appropriate checks into Dr Dominy's background and experience prior to his appointment and satisfied itself that he is an appropriate candidate to put forward for election as a Director.

4.4 Board recommendation

The Board (with Dr Dominy abstaining) supports the re-election of Dr Dominy and recommends that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

5.1 General

On 3 June 2021 the Company announced a capital raising of \$7 million to accelerate drilling campaigns at its two major projects Paterson Central and Carlow Castle. (ASX Announcement 3 June 2021).

These Shares, 116,666,667 shares at \$0.06 each, were issued on 10 June 2021 within the Company's 15% placement capacity permitted by Listing Rule 7.1 without the need for prior Shareholder approval.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

5.2 Listing Rule 7.1 and Listing Rule 7.4.

Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 4 will have no effect on the issue of the shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of the 116,666,667 securities issued under LR 7.1.

5.3 Effect of this Resolution

If Resolution 4 is passed, the issue will no longer use up a portion of the Company's Placement Capacity, effectively increasing the number of securities it can issue without Shareholder approval.

If Resolution 4 is not passed, the issue of the Shares will continue to use up a portion of the Company's Placement Capacity until that date that is 12 months from their date of issue, effectively decreasing the number of equity securities it can issue without shareholder approval until that time.

5.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Shares were issued to institutional and sophisticated investors introduced by Taylor Collison, lead manager to the placement, and as approved by the Board;
- (b) a total of 116,666,667 Shares were issued on 10 June 2021;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued for cash at an issue price of \$0.06 per Share;
- (e) The amount raised from the issue was \$7 million. These funds are to be used in the further drilling programs at the Company's two main projects being Paterson Central and Carlow Castle; and
- (f) There are no other material terms of the agreement under which the securities were issued.

5.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 as it will allow the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – SHARES

6.1 General

On 10 June 2021, the Company issued 1,566,667 Shares at a deemed price of \$0.06 per Share to CED Capital Limited in lieu of cash payment of a capital raising fee.

These Shares were issued within the Company's 15% placement capacity permitted by Listing Rule 7.1 without the need for prior Shareholder approval.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

6.2 Listing Rule 7.1 and Listing Rule 7.4

Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 5 will have no effect on the issue of the shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of the 1,566,667 securities issued under LR 7.1.

6.3 Effect of this Resolution

If Resolution 5 is passed, the issue will no longer use up a portion of the Company's Placement Capacity, effectively increasing the number of securities it can issue without Shareholder approval.

If Resolution 5 is not passed, the issue of the Shares will continue to use up a portion of the Company's Placement Capacity until that date that is 12 months from their date of issue, effectively decreasing the number of equity securities it can issue without shareholder approval until that time.

6.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Shares were issued to CED Capital Limited; and
- (b) a total of 1,566,667 Shares were issued on 10 June 2021;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued in lieu of a cash payment for a capital raising fee at a deemed issue price of \$0.06 per Share;
- (e) no funds were raised from the issue; and

- (f) the Shares were issued pursuant to an agreement between the Company and CED Capital Limited. There were no other material terms than outline above.

6.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 as it will allow the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

7. RESOLUTION 6 – APPROVAL OF PERFORMANCE RIGHTS PLAN

7.1 Background

This special resolution seeks Shareholder approval of the Artemis Resources Performance Rights Plan (the Rights Plan) and issue of securities under the Rights Plan. The Rights Plan was first approved by Shareholders at the Annual General Meeting held on 29 November 2012 and subsequently approved by shareholders a General Meeting of the Company held on 8 September 2017.

ASX Listing Rule 7.1 restricts the number of securities a listed entity can issue without shareholder approval. However, ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. ASX Listing Rule 7.2 Exception 13 provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if within three years before the date of issue holders of ordinary securities have approved the issue of securities under the employee incentive scheme as an exception to ASX Listing Rule 7.1.

Performance rights issued prior to 8 September 2017 all lapsed prior to vesting.

Subsequent issues of Performance Rights have been as follows:

Date	Grantee	Number Granted	Vested	Lapsed
8 September 2017	David Lenigas	9,000,000	Nil	9,000,000
8 September 2017	Edward Mead	2,000,000	2,000,000	Nil
8 September 2017	Alexander Duncan-Kemp	2,000,000	Nil	2,000,000
8 September 2017	Guy Robertson	2,000,000	2,000,000	Nil

7.2 Rights Plan Summary

A summary of the Rights Plan is provided below. Capitalised terms used in the following summary are as defined in this Explanatory Memorandum or in Schedule 1.

Eligibility

The Board, or a delegation of the Board (Plan Committee) may make offers to eligible executives to be granted Performance Rights in accordance with the Plan. To be eligible to be issued Performance Rights, a person must be a full or part time employee, contractor or consultant (approved by the Board) of Artemis or any subsidiary of Artemis (Group Company) or a Director (Eligible Participant). On the issue of a Performance Right to an Eligible Participant, the Eligible Participant becomes a participant (Participant). Participants will be able to exercise Performance Rights in order to have Shares issued to them.

Offer

No Performance Rights may be issued to a person under the Plan unless the person remains an Eligible Participant as at the date of issue.

The Board, or Plan Committee, will determine:

- (a) the number of Performance Rights to be offered to an Eligible Participant;
- (b) the exercise price (if any) which the holder of a Performance Right must pay to the Company upon its exercise (Exercise Price);
- (c) the performance conditions applicable to each Performance Right that must be satisfied before a Performance Right may vest (Performance Condition);
- (d) the period for satisfaction of the Performance Conditions (Performance Period); and
- (d) any exercise conditions in respect of a Performance Right.

The Board, or Plan Committee, has the discretion to reduce or waive any exercise conditions attaching to Performance Rights.

Plan Limit

No grant of Performance Rights will be issued in the event that the number of Performance Rights on issue would exceed 20,000,000.

In addition, no grant of a Performance Right may be made under the Plan if the number of unissued Shares the subject of the Performance Right grant when aggregated with:

- (i) the number of Shares which would be issued were each outstanding offer with respect to Shares, and any other offer for units of Shares, Performance Rights and options to acquire unissued Shares, being an offer made or option or right acquired pursuant to the Plan or any other employee share or option or rights scheme extended only to employees or directors of the Company or an Associated Body Corporate, to be accepted or exercised; and
- (ii) the number of Shares issued during the previous five years pursuant to the Plan or any other employee share or option scheme extended only to employees or directors of the Company or an Associated Body Corporate;

but disregarding any offer made, or option or right acquired or Share issued by way of or as a result of:

- (iii) an offer to a person situated at the time of receipt of the offer outside Australia;
- (iv) an offer that did not need disclosure to investors because of section 708 of the Corporations Act;
- (v) an offer that did not require the giving of a Product Disclosure Statement (as defined in Chapter 7 of the Corporations Act) because of section 1012D of the Corporations Act; or
- (vi) an offer made under a disclosure document or Product Disclosure Statement,

would exceed 5% of the total number of issued Shares as at the time of the grant of the Performance Right.

Vesting of Performance Rights

A Performance Right granted under the Rights Plan (which has not otherwise lapsed) will vest if all Performance Conditions (if any) applicable to that Performance Right have been satisfied or waived by the Board, or otherwise in the discretion of the Board.

Exercise of Performance Rights

No Performance Right may be exercised unless the Performance Right has vested.

Upon receiving notice from the Board, or Plan Committee, that a Performance Right held by the Participant has vested:

- (a) the Participant will be deemed to have immediately validly exercised all vested Performance Rights to the extent that such Performance Rights do not require payment of an Exercise Price; or
- (b) where an Exercise Price is payable, the Participant will be entitled to exercise the Performance Right so vested provided that the following conditions are satisfied:
 - (i) the Performance Right has not lapsed;
 - (ii) the Performance Right is exercised during the Exercise Period for that Performance Right;
 - (iii) the relevant Performance Conditions (if any) for the Performance Right have been satisfied; and
 - (iv) the Participant exercises a specified number of Performance Rights.

Lapse of Performance Rights

The Performance Right lapses on the earlier of:

- (a) the exercise of the Performance Right;
- (b) the end of the Performance Period in the event the Performance Conditions have not been met;
- (c) a determination of the Board, or Plan Committee, of misconduct by the Participant (including fraudulent or dishonest behaviour, or behaviour which is in breach of the Participant's obligations to the Company);
- (d) unless otherwise determined by the Board, when the Participant dies;
- (e) unless otherwise determined by the Board, on the termination of Participant's employment with the Company (in this case, the Performance Right will lapse at the end of the Exercise Period); or
- (f) where the Participant purports to trade a Performance Right in breach of the terms of the Rights Plan.

Transfer of Performance Rights

A Performance Right granted under the Rights Plan must not be traded unless:

- (a) the prior written consent of the Board is obtained;
- (b) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

A Performance Right may, with the written approval of the Board, be exercised by the legal personal representative of the Participant in the event of the Participant's death.

Restrictions on the disposal of Shares

The Board may determine, in its discretion, whether Shares acquired pursuant to an exercise of Performance Rights will be subject to any restrictions (Restricted Shares), which may include that Shares must not be disposed of or dealt with in any way by that Participant until the earlier of any one or more of the following:

- (a) the date six months after the date on which a Participant ceases to be employed by a Group Company;
- (b) the date on which a change of control event occurs;
- (c) the day immediately following the date on which the Rights Plan is suspended or terminated;
- (d) a date otherwise determined by the Board, in its sole discretion, in respect of that Participant;
- (e) the date on which a request by a holder of Restricted Shares to withdraw all or a portion of those Shares from the Plan, is approved by the Board; and/or
- (f) the seventh anniversary of the date of grant of the Performance Right pursuant to which the Participant acquired the relevant Share.

The Board's current policy for the purposes of the Rights Plan, is that where employees routinely in possession of inside information (a Restricted Employee) are issued Shares granted upon vesting of Performance Rights, those Shares will be subject to a holding lock for a period of two years (Restriction Period) and may not be sold or otherwise disposed of during that Restriction Period. Shares may only be released from the holding lock during the Restriction Period:

- upon the Restricted Employee ceasing employment with the Company;
- upon a Change of Control event regarding the Company; or
- in limited Special Circumstances, such as serious injury, illness, financial hardship and/or natural disaster.

Upon expiry of the holding lock period, any disposal of the Shares will then be subject to observance of the Company's Share Trading Policy in dealing with Shares.

Amendment of Rules

Subject to the ASX Listing Rules, the Board may amend the Rules of the Performance Plan.

7.3 Inspection of the Plan

Please contact the Company Secretary if you would like to inspect a full copy of the Plan.

7.4 Directors' Recommendation

The Directors may participate in the Rights Plan (subject to Shareholder approval). Accordingly, the Directors make no recommendation to Shareholders in respect of voting on Resolution 6.

8. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

8.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An "eligible entity" means an entity which is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less at the date of the Meeting. The Company is an eligible entity for these purposes as at the date of this Notice.

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval (**Additional Issuance Capacity**).

If Resolution 7 is not passed, the Company will not be able to access the Additional Issuance Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date of this Notice, no decision has been made by the Board to undertake any issue of securities under the Additional Issuance Capacity if Shareholders approve Resolution 7. The Board unanimously recommend that Shareholders vote in favour of Resolution 7.

The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

8.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) Securities that may be issued under the Additional Issuance Capacity

Under the Additional Issuance Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being fully paid ordinary shares (ASX Code: ARV).

(b) Minimum Price

Equity Securities issued under the Additional Issuance Capacity must be issued for cash consideration per security which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section (i), the date on which the Equity Securities are issued.

The Company will disclose this information when Equity Securities are issued under the Additional Issuance Capacity.

(c) Period for which approval will be valid

Shareholder approval of the Additional Issuance Capacity will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) if the Company receives Shareholder approval for a proposed transaction under under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) the time and date of that approval,

(Additional Issuance Period).

(d) Risk of voting dilution

If Equity Securities are issued under the Additional Issuance Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Issuance Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 7 is approved); and
- (ii) the Equity Securities may be issued under the Additional Issuance Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the potential dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, both as at 6 October 2021.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at 7 October 2021. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 6 October 2021.

Number of Shares on Issue	Issue Price (per Share)	Dilution		
		\$0.075 (50% decrease in current issue price)	\$0.15 (Current issue price)	\$0.30 (50% increase in current issue price)
1,254,997,651 (Current)	Shares issued	125,499,765	125,499,765	125,499,765
	Funds Raised	\$5,208,240	\$10,416,481	\$20,832,961
1,882,496,477 (50% increase)*	Shares issued	188,249,648	188,249,648	188,249,648
	Funds Raised	\$7,812,360	\$15,624,721	\$31,249,442
2,509,995,302 (100% increase)*	Shares issued	250,999,530	250,999,530	250,999,530
	Funds Raised	\$10,416,481	\$20,832,961	\$41,665,922

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 1,254,997,651 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 6 October 2021.
3. The Company issues the maximum possible number of Equity Securities under the Additional Issuance Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Issuance Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) Purpose of issues under Additional Issuance Capacity

The Company may issue Equity Securities under the Additional Issuance Capacity to raise cash to fund the following:

- (i) drilling campaigns for Paterson Central and Carlow Castle projects
- (ii) general working capital expenses; and
- (iii) activities associated with its current business;

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities pursuant to the approval sought by Resolution 7.

(f) Allocation policy under the Additional Issuance Capacity

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Issuance Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Issuance Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company.

(g) **Previous issues under the Additional Issuance Capacity**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 30 November 2020.

The Company has not issued any Equity Securities pursuant to Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

8.3 Voting Exclusion

At the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under the Additional Issuance Capacity, and a voting exclusion statement is therefore not included in this Notice.

9. RESOLUTION 8 – ISSUE OF OPTIONS TO RELATED PARTY – DR SIMON DOMINY

9.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 2,000,000 Options (**Related Party Options**) to Dr Simon Dominy (or his nominee/s) (**Related Party**) on the terms and conditions set out below, and otherwise as set out in SCHEDULE 2:

2,000,000 Class G Options (**Class G Options**).

The primary purpose of issuing the Related Party Options is to remunerate the Related Party with Options, conserving cash reserves whilst also aligning the Related Party's interests with Shareholders. The issue of the Related Party Options also provides the Related Party with material incentive to progress the Carlow Castle and Paterson Central projects and maximise value for shareholders.

Resolution 8 seeks Shareholder approval for these issues pursuant to section 208 of the Corporations Act and ASX Listing Rule 10.11.

9.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section **Error! Reference source not found.**

The issue of the Related Party Options the subject of Resolution 8 constitutes giving a financial benefit. Dr Simon Dominy is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Simon Dominy who declined to consider this issue due to his material personal interest in the matter) are of the view that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply to this issue and accordingly, Shareholder approval is sought for the issue to the Director.

The Directors (other than Dr Simon Dominy) have determined that Dr Simon Dominy, a Non-Executive Director, is able to make a significant contribution to Artemis and the award of Options is appropriate.

9.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue, or agree to issue, equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;

- (d) an associate of a person referred to in paragraphs (a), (b), or (c) above; or
- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by securityholders,

unless it obtains the approval of its ordinary security holders.

As the issue of Related Party Options to Dr Simon Dominy (or his nominee/s) constitutes the issue of equity securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of the Related Party Options to Dr Simon Dominy (or his nominee/s), under and for the purposes of Listing Rule 10.11.

9.4 Listing Rule 7.1

Under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Options the subject of Resolution 8 if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Related Party Options to Dr Simon Dominy (or his nominee/s), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

9.5 Effect of the Resolution

If Resolution 8 is passed, then the Company will be able to proceed with the issue of the Related Party Options to Dr Simon Dominy (or his nominee/s).

If Resolution 8 is not passed, then the Company will not be able to proceed with the issue of the Related Party Options to Dr Simon Dominy (or his nominee/s). The Company may have to consider alternative methods of remunerating Dr Simon Dominy which may take the form of increased cash payments, which would reduce the Company's cash reserves.

9.6 Board Recommendation

The Board (other than Dr Simon Dominy who declines to give a recommendation due to his material personal interest in the matter) recommends that Shareholders vote in favour of Resolution 8 for the reasons set out in Section 9.7(i).

9.7 Information required by Chapter 2E of the Corporations Act

For the purposes of section 219 of the Corporations Act and ASIC Regulatory Guide 76, the following information is provided to Shareholders to enable them to assess the merits of Resolution 8:

- (a) The related party to whom Resolution 8 would permit the financial benefit to be given is Dr Simon Dominy, a Director.
- (b) The nature of the financial benefit being provided is 2,000,000 Related Party Options The Class G Options are each exercisable at 15 cents and expire 3 years from the date of issue, and otherwise on terms are set out in SCHEDULE 2.
- (c) Each Director's interests in Resolution 8 (if any) and the reasons for giving or not giving a recommendation on Resolution 8 as the case may be is set out in Section 9.6.
- (d) The Related Party currently has no interest in shares or options of the Company.
- (e) Total Director's remuneration package is currently \$50,000 per annum.
- (f) Dilution

The Company's issued share capital will not change as a result of the issue of the Related Party Options to the Related Parties.

If the Related Party Options issued to Dr Simon Dominy (or his nominee/s) are exercised, a total of 2,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,254,997,651 to 1,256,997,651 (assuming no other Shares are issued) with the effect

that the shareholding of existing Shares would be diluted by an aggregate of approximately 0.16%.

The market price for Shares during the term of the Related Party Options would normally determine whether or not the Related Party Options are exercised. If, at any time any of the Related Party Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Related Party Options, there may be a perceived cost to the Company.

(g) Valuation of the financial benefit

The Related Party Options have a deemed value of \$0.08123 per Class E Option (value being measured using the Black & Scholes option pricing model by 22 Corporate Advisory Pty Ltd) and \$0.07053 per Class F Option (value being measured using the Black & Scholes option pricing model by 22 Corporate Advisory Pty Ltd). Accordingly, the total deemed value of the Related Party Options to be issued to the Related Party is as follows:

Assumptions	Class G Options
Valuation date	8 October 2021
Market price of Shares	A\$0.86
Exercise price	A\$0.15
Expiry date (length of time from issue)	3 years
Risk free interest rate	0.391%
Volatility (discount)	95%
Indicative option value (rounded)	\$0.0408
Total number of the Options	2,000,000
Total option value of the Options	A\$81,600

- (h) the Board acknowledges the grant of the Related Party Options to Dr Simon Dominy is contrary to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However, the Board (other than Dr Simon Dominy who declines to give a recommendation due to his material personal interest in the Resolution) considers the issue of the Related Party Options is reasonable in the circumstances for the reasons set out in paragraph (i);
- (i) the Directors (other than Dr Simon Dominy who declines to give a recommendation due to his material personal interest in the Resolution) consider the grant of the Related Party Options is a reasonable and appropriate method to provide cost effective remuneration as:
- (a) the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given;

- (b) the grant of the Related Party Options will align the interests of Dr Simon Dominy with those of Shareholders; and
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options upon the terms proposed.

In forming their reasoning and determining the quantity of Related Party Options to be issued to the Related Party (other than Dr Simon Dominy who did not consider the issue due to his material personal interest in the matter) considered the experience and role of Dr Simon Dominy, his current cash remuneration, the market price of Shares and the current market practices when determining the number of Related Party Options to be granted as well as the exercise price (relative to the market price of Shares prior to the date of the decision) and expiry date of those Related Party Options.

(j) Other Information

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass Resolution 8.

9.8 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 8:

- Dr Simon Dominy as a director of the Company is a related party under Listing Rule 10.11.1.
- the Related Party Options will be issued to Dr Simon Dominy a Director of the Company, or his nominee/s;
- a maximum of 2,000,000 Related Party Options will be issued as follows:
2,000,000 Class G Options
- the Class G Options are exercisable at 15 cents within 3 years from date of issue, and otherwise on terms are set out in SCHEDULE 2;
- the Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date;
- the Related Party Options will be issued for nil cash consideration and for the purpose of remunerating and incentivising the recipient. Accordingly, no funds will be raised;
- details of the recipients' current total remuneration package is set out in Section 9.7(e);
- the Related Party Options are not being issued pursuant to an agreement.

10. RESOLUTION 9 – MODIFICATION OF CONSTITUTION

10.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders.

Resolution 9 is a special resolution which will enable the Company to modify its Constitution in the manner described in Section 2.2.

A copy of the Constitution with the modifications marked up is available upon request to the Company Secretary guy.robertson@artemisresources.com.au

10.2 Summary of modifications

AIM related amendments (modified clauses 4.1 and 4.4)

Clauses 4.1 and 4.4 of the Constitution primarily relate to facilitating the Company's participation in CHESSE for the purposes of facilitating dealings in Shares or securities and compliance with the Listing Rules and ASX Settlement Operating Rules in relation to the CHESSE System.

The modifications to these clauses provide for express reference to CREST, being the the CREST settlement system in the United Kingdom operated by Euroclear UK & Ireland Limited or any successor regime, and the AIM Rules, which would be applicable where the Shares are also admitted to trading on AIM.

Restricted securities (modified clause 2.12)

ASX implemented a number of rule changes effective 1 December 2019 (after the Constitution was last modified) to make aspects of the listing process and ongoing compliance with the listing rules more efficient for issuers and for ASX.

One such amendment was the introduction of a two-tier escrow regime where ASX can (and will) require certain more significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as was previously the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to simply give a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions.

Effective on and from 1 December 2019, a company cannot issue restricted securities unless the constitution includes the wording in modified clause 2.12 of the Constitution, which reflects the amendments made to ASX Listing Rule 15.12. Given the Company is already admitted to the official list of ASX, the circumstances in which the Company may issue restricted securities is limited, and would most likely relate to transactions requiring approval under ASX Listing Rule 10.1 or if the Company was required to re-comply with Chapters 1 and 2 of the ASX Listing Rules because of the application of ASX Listing Rule 11.1.3 (i.e. a significant change to the Company's nature or scale of activities).

SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Statement:

\$ means Australian dollars.

Additional Issuance Capacity has the meaning given in Section 8.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Change of Control means as defined in the Artemis Incentive Option Plan.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Artemis Resources Limited (ACN 107 051 749).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the

consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rule or **ASX Listing Rule** means the listing rules of the ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option or Related Party Option as the context requires.

Plan or **Artemis Performance Rights Plan** means the employee incentive scheme titled "Artemis Performance Rights Plan" as summarised in the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2021.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Securities has the meaning given in the Listing Rules.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Trading days means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

VWAP means volume weighted average price.

SCHEDULE 2 - TERMS AND CONDITIONS OF RELATED PARTY OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (k), the amount payable on exercise of each Option is:

- Class G: \$0.15;

(**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on:

- Class G: 3 years from the date of issue;

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Vesting

The Options will vest as follows:

- Class E: twelve months from date of issue and on a Change of Control.

(each, a **Vesting Condition**).

Unless otherwise agreed by the Company, all unvested Options will immediately lapse if the holder ceases to be a director or employee of the Company.

(e) Exercise Period

The Options are exercisable at any time on and from the date upon which a relevant Vesting Condition has been satisfied, until the Expiry Date (**Exercise Period**).

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to

satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors,

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options within the time period specified by the ASX Listing Rules.

(k) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) Unquoted

The Company will not apply for quotation of the Options on ASX.

(o) Transferability

The Options are not transferable.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **4.00pm (WST) on Tuesday, 23 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

