

ASX Announcement

Technical Director Appointment, CEO and Directorate Changes

Highlights

- Since early 2020 Artemis (the Company) has undergone a programme of turnaround comprising recapitalisation, corporate and project rationalisation, extensive exploration and resource definition and estimation and is now well positioned to embark on an exciting new phase of growth.
- Dr Simon Dominy, Non-Executive Director and resource expert, has been appointed Technical Director to reflect his outstanding contributions to the progression of key Artemis projects and to further assist the Executive team going forwards.
- Furthermore, the Board is pleased to announce that it has commenced a search for an Australian-based CEO to strengthen the Executive team and drive the Greater Carlow and Paterson Central projects forward.
- As such Mr Alastair Clayton, Executive Director, has notified the Board of his intention to step down as a Director of the Company with immediate effect in order to facilitate the leadership of the Company to be moved to Australia for its next phase of growth. To ensure a smooth transition, Mr Clayton will remain as an Executive Officer and part of the Executive team until 17 March 2023.
- Mr Edward Mead, Non-Executive Director, has notified the Board of his intention to step down with immediate effect. Mr Mead will remain available to the Company on a consulting services basis.
- As a result of the aforementioned Board changes Resolutions 3 and 6 will be withdrawn from the agenda of the Annual General Meeting ("AGM") of the Company's shareholders scheduled to be held at 4pm (WST) on the 22 November 2022. The withdrawal of these items of business do not affect the validity of the remainder of the resolutions to be proposed at the AGM, or that of proxy votes already submitted in respect of the remaining resolutions to be put to shareholders for approval at the meeting. The numbering of all other proposed resolutions at the AGM remains unchanged.
- The Company continues to advance the Paterson Central and Greater Carlow projects, with exploration drilling activities expected to restart in Q1 2023. A further update on the Paterson Central Project will be provided to the market in December.

Mark Potter, Chairman, commented; “Following the publication of a high-grade resource estimate in October 2022, Artemis is now well positioned to embark on an accelerated growth strategy at its Greater Carlow Au-Cu-Co Project in 2023. The Board is unanimous in believing that the 2023 drilling and feasibility phases require Executive leadership in the form of a CEO based in Western Australia.

Combined with exploration targets drilled in 2022 and to be drilled in 2023 at Paterson Central with continued potential for a major discovery, I believe Artemis will be well positioned when the market appetite returns for gold equities.

On behalf of the Board, I would like to thank Alastair for his contributions in successfully recapitalising and leading the Company over the last few years through a period of very substantial change.

I would also like to thank Ed for his contributions to the technical aspects of the Company’s projects.”

Alastair Clayton, commented; “It’s testimony to the progress that we have made across our project portfolio and more broadly in the corporate turnaround we embarked upon when I joined in early 2020 that my position of UK-based Executive Director is now effectively redundant. As a shareholder and passionate advocate of Greater Carlow and Paterson Central I will continue to assist the Board to ensure current work streams continue apace and a smooth handover is completed to a new Australian-based CEO.”

“I’d like to thank the Board, our institutional and retail shareholders and project stakeholders for their continued support and I am very excited about the future of our Company.”

About Artemis Resources

Artemis Resources (ASX/AIM: 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

This announcement was approved for release by the Board

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