

DRILLING PLANS FOR COBALT, COPPER, GOLD CARLOW CASTLE PROJECT - KARRATHA, WESTERN AUSTRALIA.

- 100 hole drill programme planned for Artemis's Carlow Castle Cobalt, Copper, Gold Project near Karratha.
- Programme of Works (POW) has now been submitted to the DMP for this drilling programme.
- Drilling will commence immediately the necessary approvals are granted from the authorities.
- The Carlow Castle JORC resource currently stands at 418,000 tonnes @ 3 g/t gold and 0.6% copper and also contains cobalt. The cobalt has not been incorporated into the resource.
- The Carlow Castle resource remains open in all directions.

David Lenigas, Artemis's Chairman, commented;

"The 100% owned Carlow Castle Project, near Karratha in Western Australia, holds significant potential to host high grade primary Cobalt mineralisation associated with previously identified Copper and Gold deposits on the tenement package. Artemis is pleased to advise that it has decided to fast track exploration at Carlow Castle and has applied for a new Programme of Works with the WA Department of Mines and Petroleum for a new 100 hole drill programme designed to test for Cobalt, Copper, Gold and Nickel mineralisation along the known trends of mineralisation to depths of 200 metres down hole.

As previously announced, recent work by Artemis has identified cobalt mineralisation in strong association with copper and gold with Cobalt grades from shallow drilling recording above 1% cobalt, and assays recording up to 5.88% from the Quod Est Mine ore¹. Detailed on ground geology evaluation has commenced in preparation for the drill programme."

BACKGROUND INFORMATION ON ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) and Mt Clement-Paulsens (gold) project in Western Australia. On 16 December 2016, Artemis announced the signing of a binding conditional agreement ("Agreement") with Fox Resources Limited ("Fox") for a 3 month exclusive option to buy their fully permitted AGIP 425,000tpa Radio Hill nickel and copper operations, processing plant and associated mining and exploration tenements with significant existing JORC 2004 and 2012 compliant resources of Nickel, Copper and Zinc situated within a 15 km radius of the Radio Hill plant, for a total consideration of \$3.5 million. The Radio Hill Plant is located 35 km south of Karratha in the Pilbara Region of Western Australia.

¹ As per ASX announcement dated 13 January 2017

Artemis Resources Limited

ARBN: 80 107 051 749

Level 3, IBM Building,
1060 Hay Street,
West Perth, WA
Australia, 6006

PO Box R933
Royal Exchange
NSW
Australia, 1225

Phone: +61 2 9078 7670
Facsimile: +61 2 9078 7661
Email:
info@artemisresources.com.au
Website:
artemisresources.com.au

Directors:

Executive Chairman

David Lenigas

Executive Directors

Ed Mead

Alex Duncan-Kemp

Non-Executive Directors

George Frangeskides

Campbell Baird

Company Secretary:

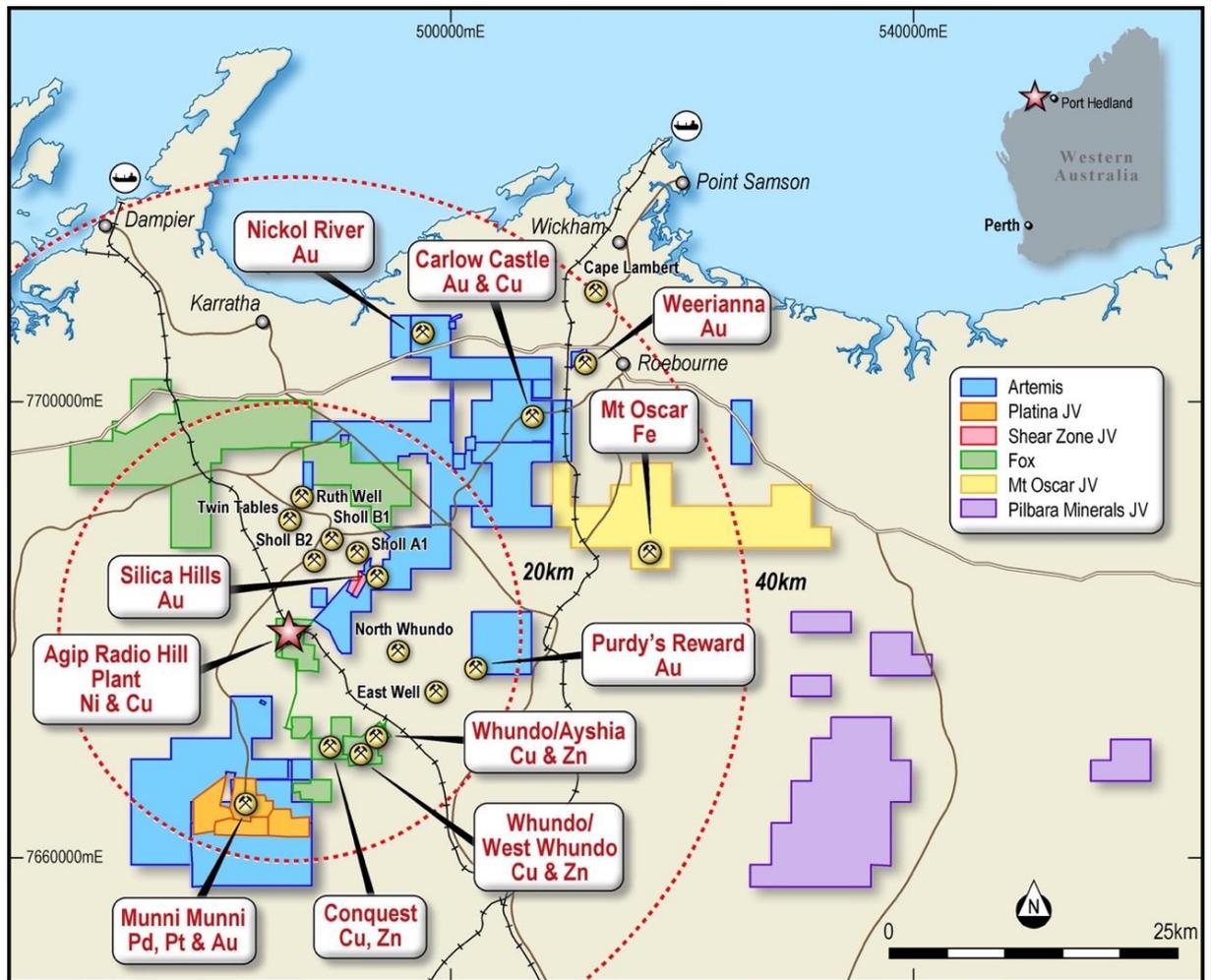
Guy Robertson

Corporate Information

ASX Code: ARV



Figure 1: Artemis Resources Projects (100% owned and under JV and option agreements to acquire)



CONTACTS

For further information on this update or the Company generally, please visit our website at www.artemisresources.co.au or contact:

<p>Investors / Shareholders Edward Mead Executive Director Telephone: +61 407 445 351 Email: emgeocorp@gmail.com</p>	<p>Media David Tasker Professional Public Relations Telephone: +61 433 112 936 Email: David.tasker@ppr.com.au</p>
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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results and Exploration Targets 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 Doraleda Pty Ltd. Mr Mead has sufficient experience which 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 report of the matters based on his information in the form and context in which it appears.

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