

Artemis Completes acquisition of Elysian and Hard Rock Tenements next to Comet Well and Radio Hill -Karratha, Western Australia-

David Lenigas, Artemis’s Executive Chairman Commented; *“Some of these tenements have exceptional exploration potential for gold bearing conglomerate rocks along strike from our Purdy’s Reward Project and Novo’s Comet Well and Rob’s Patch discoveries. We will now fast track “wrapping” these tenements into Artemis’s existing Native Title Agreements, so that we can get the Exploration Licence Applications (“ELAs”) approved in short order. We would expect that these ELAs could be approved by the end of the year, making way for an aggressive exploration programme. This ground is also key to Artemis as it encompasses a lot of under explored and highly prospective ground around our 100% owned Radio Hill nickel/copper/cobalt mine.”*

As announced on 10 November 2017, Artemis Resources Limited (“Artemis” or “the Company”) (ASX: ARV) entered into a binding agreement with Sorrento Resources Pty Ltd (Sorrento), Elysian Resources Pty Ltd (Elysian), Hard Rock Resources Pty Ltd (Hard Rock), Hamersley Gold Pty Ltd (Hamersley), and ACN 622 635 483 Pty Limited (ACN Co) (together the Parties) (Agreement), whereby Artemis is to acquire: 100% of the issued capital of Elysian and Hard Rock; and a 70% interest in exploration licence application 47/3487 from Sorrento (Tenement Acquisition). Each of the abovementioned parties are unrelated to Artemis. Elysian and Hard Rock are the holders of the following exploration licences and mining tenement applications:

Tenement	Status	Legal area	Area km ²	Holder	Artemis interest after Settlement (%)
E47/3340	Application	7 blocks	22.38	Hard Rock	70
E47/3341	Granted	3 blocks	7.16	Hard Rock	70
E47/3361	Application	5 blocks	15.97	Hard Rock	70
E47/3390	Granted	1 block	0.14	Hard Rock	70
E47/3443	Application	35 blocks	111.83	Elysian	70
E47/3534	Application	1 block	3.19	Hard Rock	70
E47/3535	Application	3 blocks	9.58	Hard Rock	70
E47/3536	Application	5 blocks	15.96	Hard Rock	70
E47/3564	Application	26 blocks	82.99	Elysian	70
P47/1832	Application	112 ha	1.12	Hard Rock	70
P47/1833	Application	199 ha	1.99	Hard Rock	70
P47/1881	Application	117.24ha	1.17	Hard Rock	70

The above tenements together with E47/3487 (which itself encompasses an area of 28.78km²) make up the total of the portfolio of tenements (Tenements).

Artemis Resources Limited

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Corporate Information

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Elysian and Hard Rock Acquisition Terms:

Pursuant to the Agreement, Artemis has now acquired 100% of the issued capital of Elysian and Hard Rock via:

- a payment of \$1,000,000; and
- the issue of 25,000,000 fully paid ordinary shares in the capital of Artemis (Shares).

The above payment and Share issue satisfies the settlement provisions of the Agreement. Artemis is to issue a further 8,000,000 Shares on or before 31 January 2018, and intends to complete this Share issue on 31 January 2018.

Pursuant to the Tenement Acquisition and in accordance with the Agreement, the Parties have agreed to establish a joint venture in relation to the Tenements, whereby Artemis will hold a 70% interest in the joint venture via its 100% holdings in both Elysian and Hard Rock, and Hamersley and ACN Co will hold the remaining 30% JV interest between them (Karratha Gold Joint Venture).

The material terms of the Karratha Gold Joint Venture are set out in Artemis’s announcement dated 10 November 2017. Further details regarding the Karratha Gold Joint Venture will be released to the market as formal documentation is entered into between the parties.

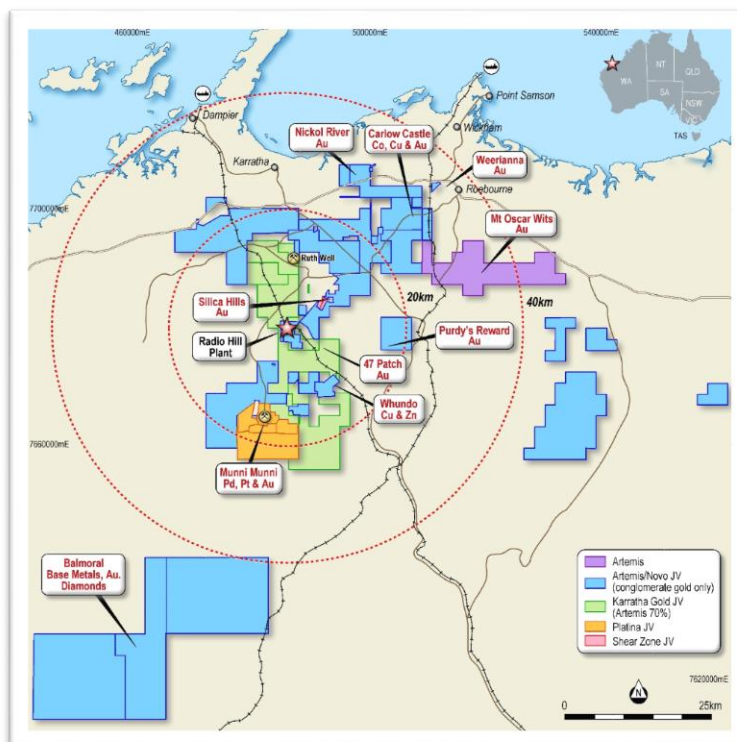
General Market Update – Artemis exercises option over tenements in the Pilbara for conglomerate Gold:

Artemis has exercised its option to earn-in up to an 80% interest in two of Macarthur Minerals Limited (“Macarthur”) (TSX-V: MMS) tenements located 265km south-south-east of Karratha in the Pilbara Region of Western Australia. Artemis are specifically interested in the conglomerate gold potential of these 2 large tenements covering a total of 265km².

Under the terms of the binding term sheet, Artemis has paid the amount of A\$170,000 to Macarthur to exercise its option to earn up to an 80% interest in Exploration Licence Application E45/4779 and Exploration Licence E45/4732.

The Tenements are located 42km west-southwest of Marble Bar and 265km east-south-east of Karratha, in the Pilbara Region of Western Australia.

Figure 1: Artemis Resources Projects in Karratha Area.



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BACKGROUND INFORMATION ON ARTEMIS RESOURCES:

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Karratha (gold, cobalt, base metals, platinum group elements and iron ore) and the Mt Clement Paulsens (gold) project in Western Australia.

Artemis owns the fully permitted ~500,000tpa Radio Hill nickel and copper operations and processing plant located 25km south of Karratha. JORC 2004 compliant resources of Gold, Nickel, Copper PGE's and Zinc, all situated within a 40km radius of the Radio Hill plant and on 1,838km² form the newly consolidated assets of Artemis Resources.

Artemis has signed Definitive Agreements with Novo Resources Corp. ("Novo"), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km of the City of Karratha, including at Purdy's Reward ("the Gold Rights"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the Definitive Agreements.

The Definitive Agreements cover 38 tenements / tenement applications that are 100% owned by Artemis. Pursuant to Novo's successful earn-in, three 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and three subsidiaries of Artemis (KML No 2 Pty Ltd, Fox Radio Hill Pty Ltd, and Armada Mining Pty Ltd). The joint ventures are managed as one by Karratha Gold. Artemis and Novo will contribute to further exploration and any mining of the Gold Rights on a 50:50 basis. Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already subject to third party interests are expected to be signed once all necessary third-party consents have been obtained.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

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