

**Artemis Resources Limited**

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David Lenigas

**Executive Directors**

Edward Mead

Alex Duncan-Kemp

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Sheikh Maktoum Hasher al  
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**Company Secretary:**

Guy Robertson

**Corporate Information**

ASX Code: ARV

**GRANTING OF ELYSIAN TENEMENTS FOR CONGLOMERATE GOLD**

- Karratha, Western Australia-

**Highlights:**

- Two key exploration licences, E47/3443 and E47/3564 (61 Blocks), granted by DMIRS and which don't form part of the Novo Resources Corp. JV.
- Contains the well known 47 Patch conglomerate hosted gold find, which has been chosen as the preferred site to conduct Artemis' first large bulk sampling program of gold bearing conglomerates.
- Bulk samples to be treated at Artemis' owned Radio Hill plant site, where gravity circuit is fully permitted and installed.
- Licences also contain the continuation of the conglomerate trend immediately west of Novo's Comet Well project.
- Programme of Works submitted at DMIRS to commence exploration and bulk sampling.
- From 2/3/2018, only valid Section 40E permit holders will be entitled to prospect on the tenements, subject to strict conditions set out by the DMIRS.

**David Lenigas, Artemis's Executive Chairman, commented;**

*"These tenements, which contain the well known 47 Patch conglomerate hosted gold find, have now been granted and will be the prime focus for extracting the first 4,500 tonnes bulk sample for processing and grade determination.*

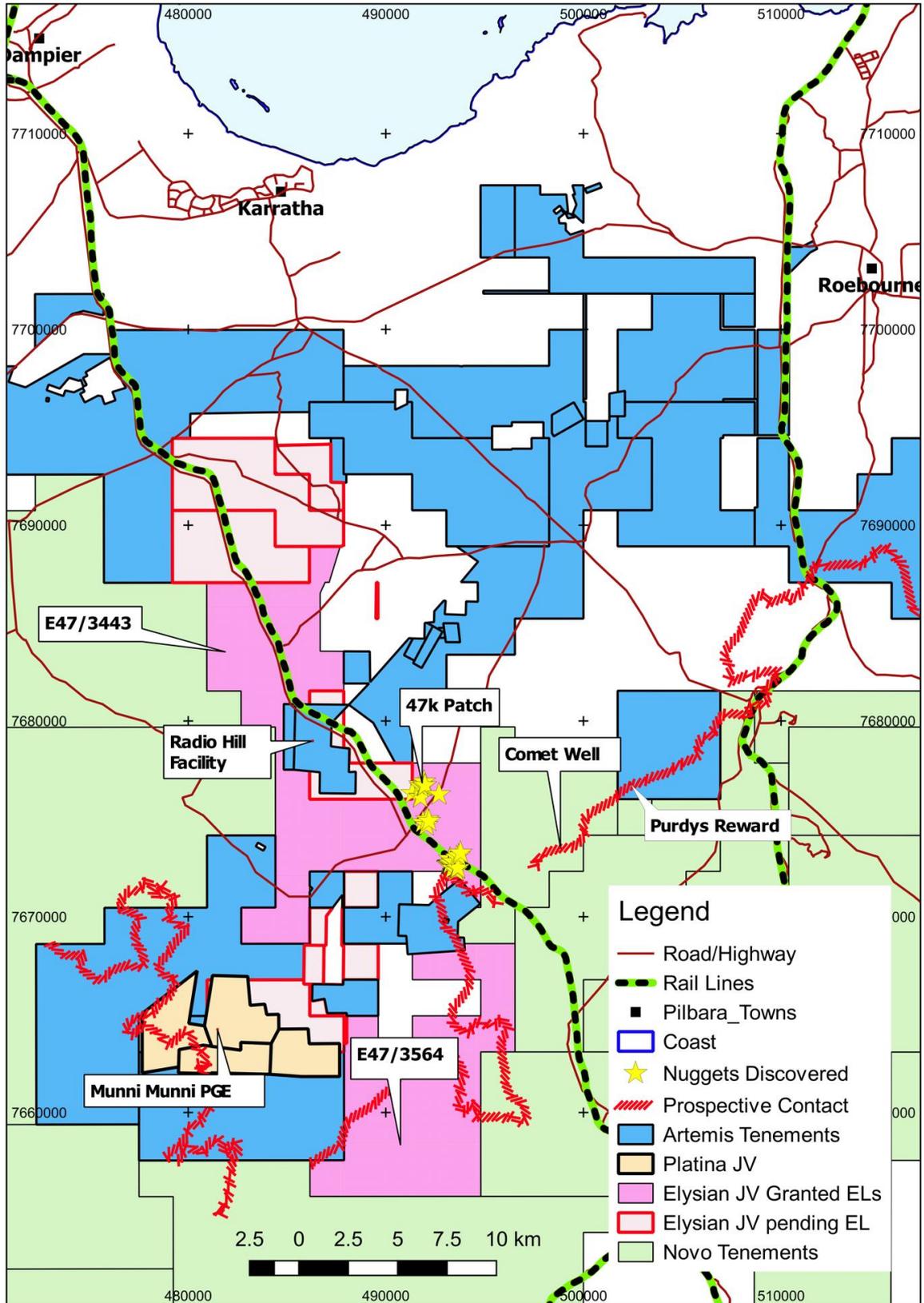
*"The bulk samples will be processed through our Radio Hill plant site. The gravity circuit at Radio Hill is now fully permitted and installed. POW's will be submitted to the DMIRS today to commence exploration activities, and Artemis plans to start this bulk sampling and processing project as soon as practically possible. This is a priority project for Artemis.*

*These tenements fill in the missing but highly important keyhole between Novo's Comet Well Project and Artemis' assets around Radio Hill and Whundo. These tenements cover the immediate westerly extension of Comet Well, where Artemis witnessed local prospectors recover gold nuggets from surface with metal detectors<sup>1</sup>."*

<sup>1</sup> Artemis Resources Limited ASX announcement dated 29 November 2017 – Gold Nuggets Recovered from Elysian Tenements.

Artemis Resources Limited (“Artemis” or “the Company”) (ASX: ARV) is pleased to announce that the WA Department for Mines, Industry Regulation and Safety (“DMIRS”) has granted E47/3443 (35 Blocks) and E47/3564 (26 Blocks) surrounding Artemis’s Radio Hill operations and linking Artemis’ tenements to Novo’s Resources Corp.’s Comet Well project area. (Refer to Figure 1 for location).

**Figure 1: Location of newly approved Exploration Licences E47/3443 and E47/3564.**



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These two key licences include the well-known 47 Patch conglomerate hosted gold find and the prognosed extension of the gold bearing conglomerates running west from Purdy's Reward westwards through Novo's Comet Well prospect and into these Elysian tenements.

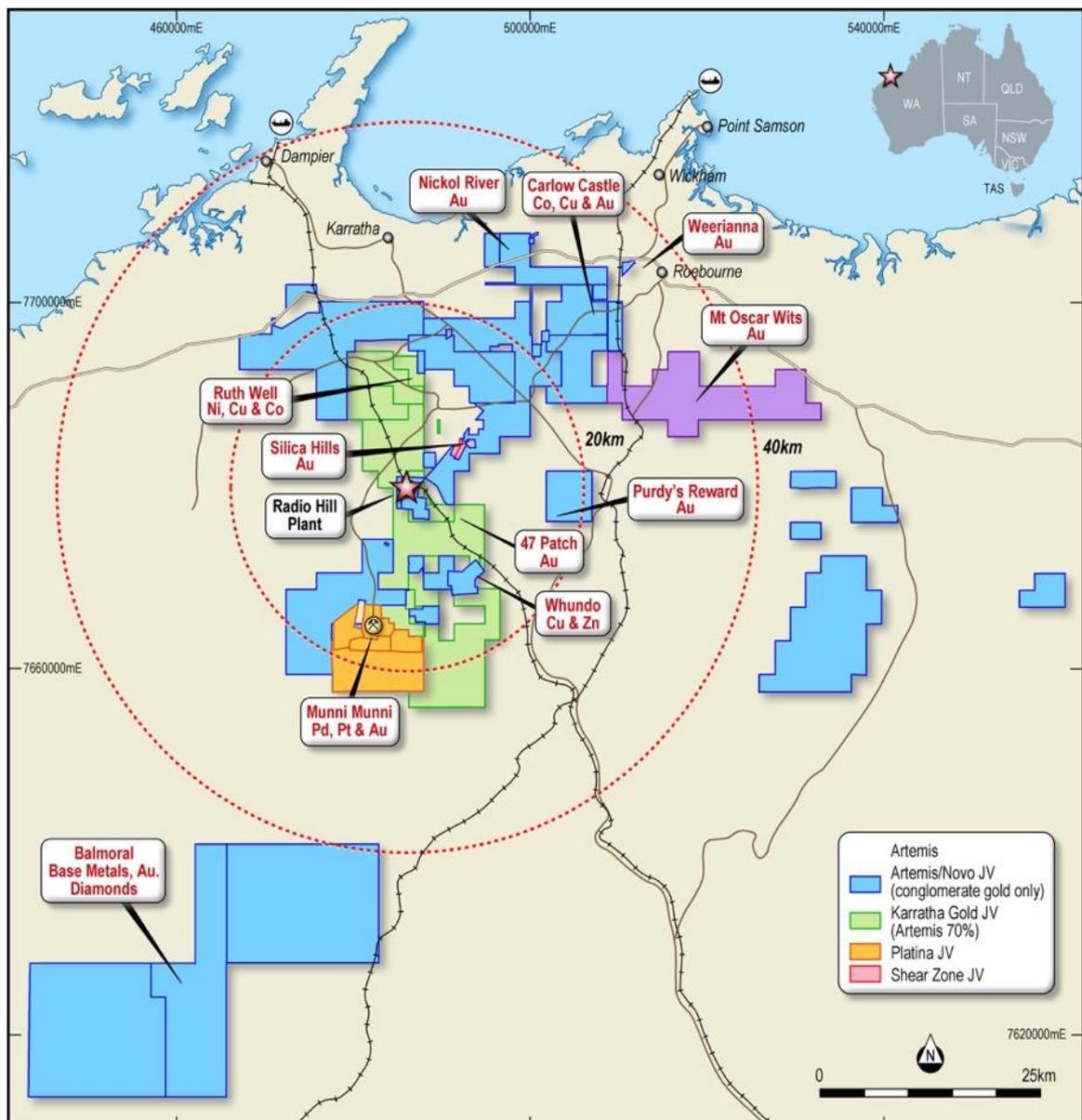
A Programme of Works ("POW") will be lodged today with the DMIRS to commence a detailed trenching, pitting, and drilling programme. Artemis will also be submitting a POW application today for excess tonnage bulk samples up to 20,000 tonnes.

Artemis announced on 26 February 2018 that the necessary permissions have been granted to process an initial 4,500 tonnes of gold bearing material at its Radio Hill plant site. Artemis will now be requesting this tonnage be increased to process 50,000 tonnes by the end of June 2018.

The bulk sampling programme will be managed by an independent group to report on recovered gold, tailings grade and overall head grade of the bulk sample.

Now that these two key tenements have been granted, Artemis will now start to enforce its rights under the WA Mining Act.

**Figure 2: Artemis' Tenements in the Karratha Area**



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**CONTACTS:**

For further information on this update or the Company generally, please visit our website at [www.artemisresources.com.au](http://www.artemisresources.com.au) or contact:

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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 that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**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 ~500,000tpa Radio Hill nickel, copper and cobalt mine 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 1,838km<sup>2</sup> form the newly consolidated assets of Artemis Resources.

Artemis have 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) Mineral Resources and Reserves reported in compliance with the JORC Code (2012), 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.

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#### **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.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.