

20 February 2019

PATERSON RANGE - ARMADA TENEMENT GRANTED

Highlights:

- Artemis is pleased to announce E45/5276 (Armada-Paterson Ranges) was granted on 14 February 2019 for a term of 5 years;
- Artemis' Armada Prospect covers an area of ≈600km² in the highly prospective Paterson Province of Western Australia, surrounding AIM listed Greatland Gold Plc's (GGP) Havieron Project to the north, south and east;
- Airborne magnetic surveying has identified eight compelling areas of interest within a 22km radius of GGP's Havieron Project, with the prospectivity of this region confirmed by encouraging drill results released by GGP from Haverion, including:
 - HAD005 - 275m at 4.77g/t gold and 0.61% copper from 459m*, including:
 - 118m at 3.08g/t gold and 0.84% copper from 459m, and
 - 157m at 6.04g/t gold and 0.44% copper from 660m
 - HAD001 - 121m at 2.93g/t gold and 0.23% copper from 497m**
 - HAD003 - 21m at 3.79g/t gold and 0.44% copper from 418m***, including:
 - 1m at 29.12g/t gold and 0.4% copper from 428.5m
 - HAD006 - 367.1m at 1.15g/t gold, 0.44% copper and 176ppm cobalt from 471m****, including:
 - 150.5m at 2.25g/t gold, 0.67% copper and 224ppm cobalt from 471.5m
 - HAD008 - 89m at 1.97g/t gold, 0.8% copper and 362ppm cobalt from 426m
- Artemis is currently compiling historic seismic and new MAG and gravity survey data to assist in planning a future drilling programme at Armada.

Artemis Resources Limited ("Artemis" or "the Company") (ASX: ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to announce our 100% owned, 601 km² Armada tenement (E45/5276) has been granted by the DMIRS, as of 14 February 2019. This tenement is within the highly prospective Proterozoic Paterson orogen, located approximately 40km east of the multi-million-ounce Telfer Gold-Copper mine, and contiguous to the Haverion gold and copper discovery ("Havieron") by Greatland Gold Plc, in the East Pilbara region of Western Australia.

Ed Mead, Artemis' Executive Director commented;

"After identifying this copper-gold opportunity in mid-2018, Artemis has moved quickly to consolidate historic and newly acquired data as a precursor to a ground programme. The interest in this region is high and Artemis is now reviewing a range of options to advance Armada during 2019."

*HAD005 – Announced by Greatland Gold – 19 November 2018 - news releases are available on the London Stock Exchange (AIM: GGP) (<https://www.londonstockexchange.com/home/homepage.htm>)

**HAD001 – Announced by Greatland Gold – 25 June 2018

***HAD003 – Announced by Greatland Gold – 4 July 2018

****HAD003 – Announced by Greatland Gold – 5 February 2019

OVERVIEW

The Armada Prospect (E47/5276) was granted on 14 February 2019 and is within the Paterson Province, best known for Newcrest Mining Limited's (ASX: NCM) long established Telfer Au-Cu mine and Metals X Ltd.'s Nifty Cu mine.

The Artemis Armada Prospect is approximately 40km from Telfer mine refer **Figure 1**.

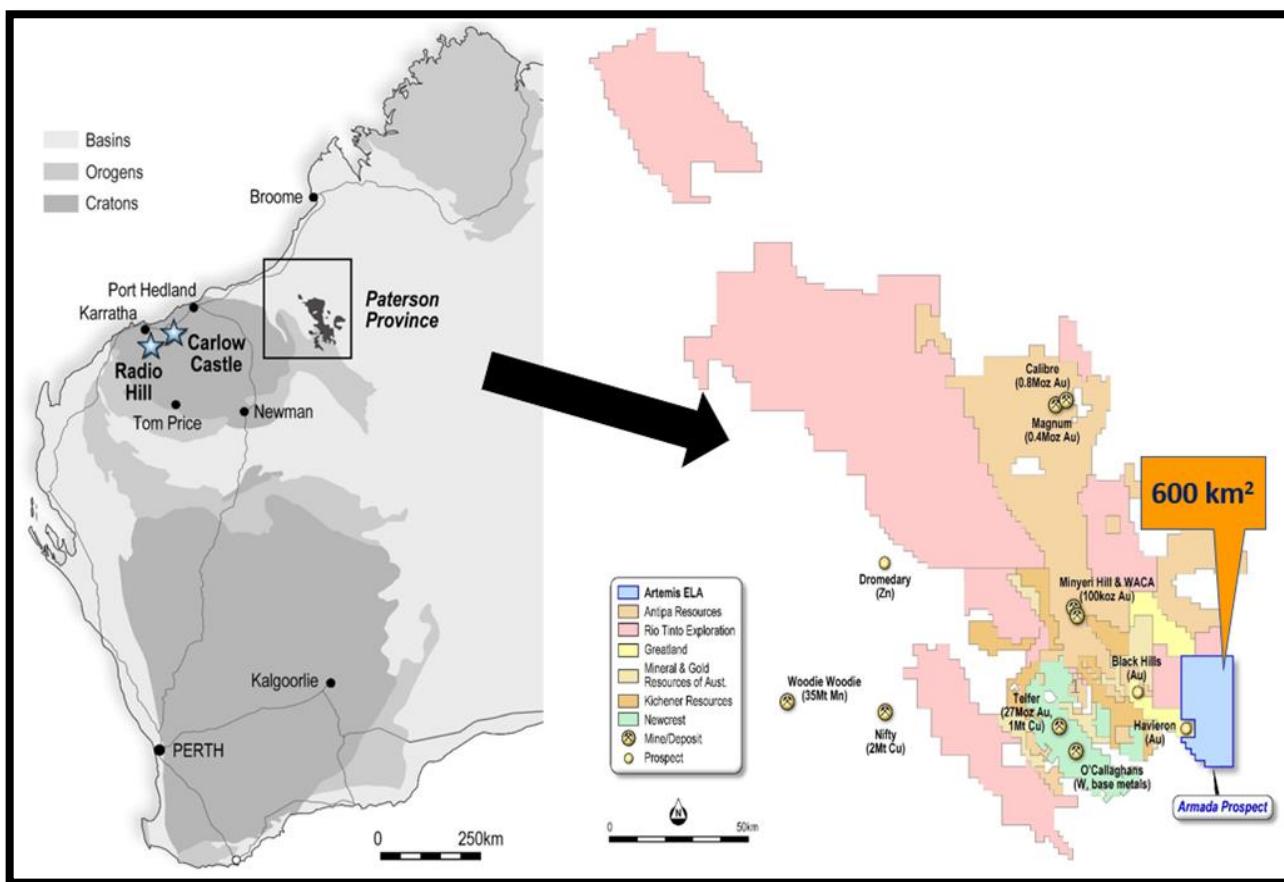


Figure 1

Regional location of our tenement in the Paterson Province, shown with surrounding tenement holders.

Artemis reported on 17 January 2019 it had completed an airborne magnetic survey on the western portion of the Armada tenement and had identified eight (8) targets within a 22 km radius of Haverton, with these targets arbitrarily ranked on magnetic signature/structural character (**refer Figure 2**).

The Company confirms that it is not aware of any new information or data that materially affects the information contained in the market announcement.

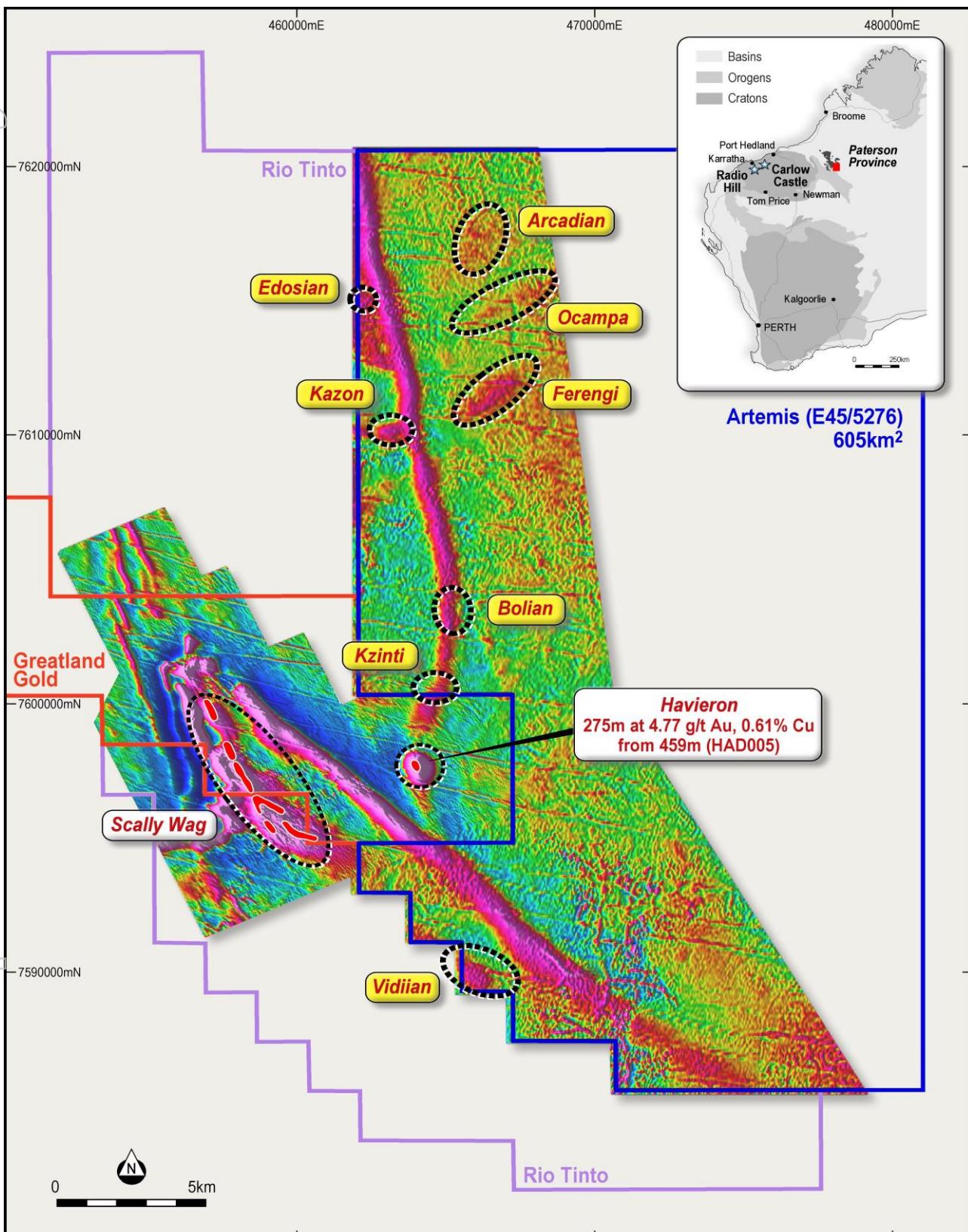


Figure 2
Artemis aeromagnetic data (merged with GGP magnetic data) and depicting 8 new Artemis targets.

LOOKING FORWARD

Processing, magnetic inversion modelling and interpretation of the magnetic data is proceeding with a gravity survey initiated to further assist with prospect ranking and drill targeting. The gravity data will be merged as it becomes available.

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

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant to Artemis Resources Limited. Mr Younger 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 Younger consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Geophysical Exploration Results is based on information compiled by Mr Russell Mortimer, who is employed as a consultant to the company through geophysical consultancy Southern Geoscience Pty Ltd. Mr Mortimer is a member of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mortimer consents to the inclusion in the report of matters based on information in the form and context in which it appears.

BACKGROUND INFORMATION ON ARTEMIS RESOURCES

Artemis Resources Limited is an exploration and development company focussed on its large (~2,400 km²) and prospective base, battery and precious metals assets in the Pilbara region of Western Australia. Artemis owns 100% of the Radio Hill processing plant and infrastructure, located approximately 35 km south of the city of Karratha.

The Company is evaluating 2004 and 2012 JORC Code compliant resources of gold, nickel, copper-cobalt, PGE's and zinc, all situated within a 40 km radius of the Radio Hill plant.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), which is listed on Canada's TSX Venture Exchange (TSXV:NVO), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100 km 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 Code 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 34 tenements that are 100% owned by Artemis.

Pursuant to Novo's successful earn-in, two 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and two subsidiaries of Artemis (KML No 2 Pty Ltd and Fox Radio Hill Pty Ltd). The joint ventures are managed as one by Karratha Gold with Artemis and Novo contributing to further exploration and any mining of the Gold Rights on a 50:50 basis.

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 and 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 announcement. 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 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 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.