

ASX Announcement

Artemis completes A\$7m placement to accelerate drilling campaigns

Highlights

- **\$7.0 million institutionally led placement completed at 6c (A\$0.06) to underpin growth plans at the Paterson Central and Carlow Castle Gold-Copper Projects.**
- **Placement demand strongly supported by European and Australian institutional investors.**
- **Placement completed at no or negligible discount to last trade and 5-day VWAP.**
- **Company now has >A\$10m in cash to be applied to an ~8,000m 2021 diamond drilling campaign at the Paterson Central gold and copper project, adjacent to the Newcrest (NCM:ASX)/Greatland Gold (GGP:AIM) world-class Havieron discovery and development in Western Australia.**
- **Funds will also be applied to further high-impact exploration drilling at the Carlow Castle Project and surrounding gold and copper targets.**

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on its recent capital raising and intended near term activities.

Artemis is pleased to announce that it has received binding commitments from institutional and sophisticated investors to raise gross proceeds of A\$7.0m by way of a share placement at 6 cents per share (A\$0.06) (“Placement”). Taylor Collison acted as Sole Lead Manager to the Placement.

Artemis Executive Director Alastair Clayton commented;

“The Company is delighted with the strong support for the Placement, and we are pleased to welcome a number of prominent new institutions to the Artemis register, and thank our existing shareholders for their continued support in this capital raising.

“With Paterson Central, I cannot think of another gold/copper exploration play in Australia that can provide the amount of potential leverage to success for its shareholders. Artemis’ 100% owned Paterson Central project surrounds on three sides and is interpreted by Company geologists to be regionally along strike from the world-class discovery at Havieron that is now under development by a Newcrest Mining Limited led JV. The discoverer of Havieron and now minority partner, Greatland Gold PLC (40%) has been propelled to a ~A\$1.5b market capitalisation on the back of continued drill success.

“At the Paterson Central project, we have a significant number of drill-ready targets, that with a single successful hole have the ability to transform the outlook of the Company. Our team is applying every resource required to achieve final ground-based heritage clearances to allow for drilling to start in the shortest possible time. We will update the market as these final approvals are met. Upon programme commencement, we will drill for the entire remainder of 2021, and as of today, we are completely funded to do so and more.

“At Carlow Castle, with mineralisation open in many directions, exploration has barely begun to scratch the surface of the potential. As such and despite recent preliminary resource data being disappointing we still view Carlow Castle as very much a first order project. We look forward to the next round of assays from already completed April-May Diamond and RC drilling and eagerly anticipate hitting the ground with an extensive exploration drill programme in the near future.”*

CAPITAL RAISING

Artemis has received binding commitments from institutional and sophisticated investors to raise gross proceeds of A\$7.0 million, through the issue of 116.7 million shares at 6 cents per share (A\$0.06). The Company will issue the shares out of its existing LR7.1 capacity.

Settlement of the Placement is scheduled to occur on Wednesday, 9 June 2021, with the issue and trading of new shares expected to commence on Thursday, 10 June 2021.

This announcement was approved for release by the Board.

For further information contact:

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***See ASX Announcement “Carlow Castle Update and Proposed Capital Raise – 20 May 2021”**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above announcement and, in the case of mineral resources all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not changed.

COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to JORC resources and or Exploration Results 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.

About Artemis Resources

Artemis Resources (ASX: 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