

ASX Announcement

Final Approvals Received for the Paterson Central Project Multi-target Drill Programme – Crews Mobilising to Site

Highlights

Final heritage approvals have been received for all high priority exploration targets (Apollo, Atlas, Enterprise, Juno and Voyager) at the Paterson Central Project.

These approvals and recommendations allow for the highly-anticipated Paterson Central multi-target deep drilling programme to commence near the Havieron gold-copper discovery that is now under development.

Access, drill pad construction and remote camp set up will commence immediately with a contracted DDH1 drill rig to arrive shortly thereafter to commence operations.

Multiple deep diamond drill holes extending between 600m to 1000m to initially test the large Apollo and Atlas structural, geophysical and geochemical targets sitting some 2km to the north of the Havieron.

Apollo is interpreted to represent an extension of the Newcrest Mining (NCM.ASX) and Greatland Gold (GGP.L) recently announced “ZIPA” gravity target, which runs to the northwest and southeast through the project area, extending under Artemis’ Enterprise targets to the southeast of Havieron. See Fig 1.

The Atlas structural, geophysical and geochemical target is interpreted to represent an extension of the Newcrest Mining (NCM.ASX) and Greatland Gold (GGP.L) recently announced “Havieron North” magnetic target and crosses the same north-south trending fault structure hosting Havieron to the south. See Fig 1.

Further priority targets Juno, Voyager and Enterprise (Fig. 2) are all approved for access and are planned to be drilled towards the end of this calendar year or in Q1 2022 depending on drilling progress and the timing of the wet season that typically occurs from mid-December to mid-February.

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on recently received approvals for exploration activities at its 100%-owned Paterson Central Project in the Paterson Province region of Western Australia.

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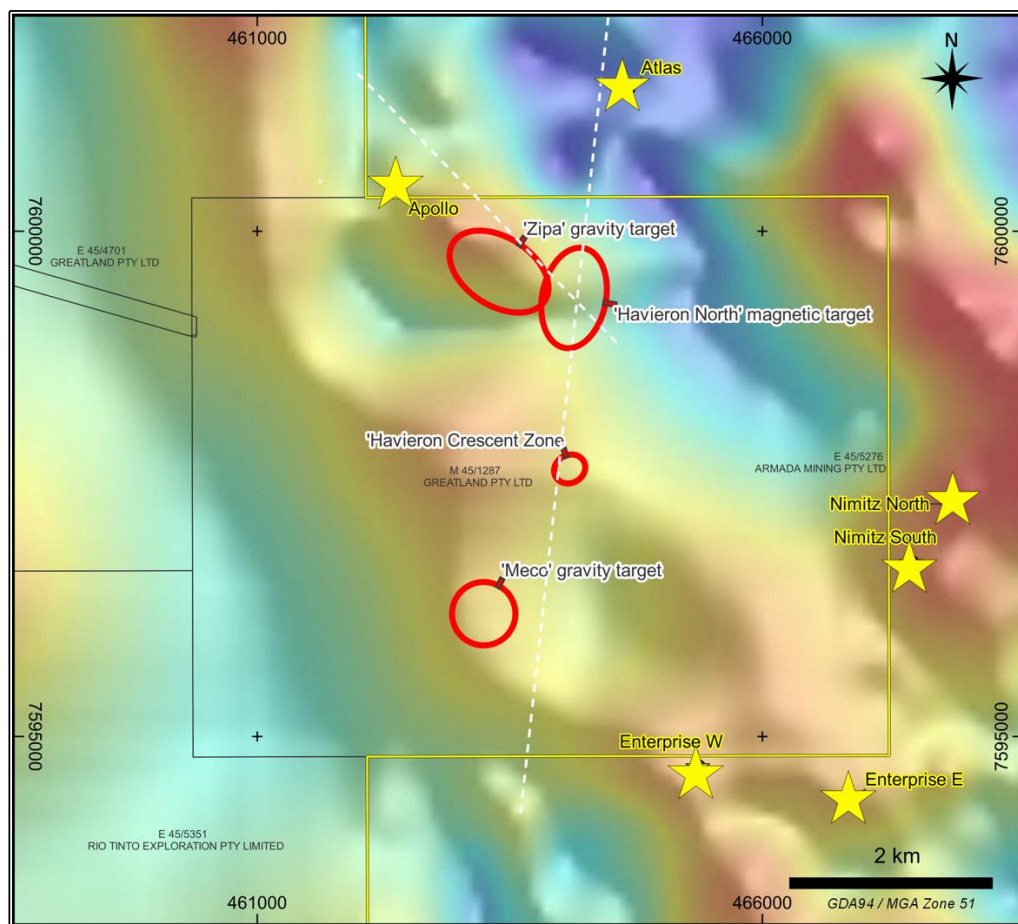


Figure 1 Central and Southern ARV priority targets (yellow) over gravity image highlighting NCM/GGP JV published regional targets (red) and structural corridors being targeted in 2021 (white dashed lines).

Alastair Clayton, Executive Director commented: “I am delighted to announce that we have received our final approvals for land access to drilling targets, subject to various conditions and recommendations for our 100% owned Paterson Central project. I believe this programme represents one of the most exciting gold and copper exploration opportunities in Australia due to its location in the flourishing Paterson region, where Newcrest-Greatland, Rio Tinto and Antipa Minerals are rapidly growing their recent gold-copper discoveries into significant resources. By retaining 100% ownership, we have gained maximum leverage to exploration success and are strategically located adjacent to the outstanding Havieron gold and copper discovery now under development by Newcrest Mining and Greatland Gold.

We expect to complete circa 4,000 to 5,000 metres of diamond drilling program before the wet season usually begins in mid-December, and we will return to continue drilling as soon as the wet season abates in or around mid-February. I would like to thank the large number of specialists, including Resource Potentials, who contributed so much to this process. Most notably I wish to thank and recognise the Martu Traditional Owners and their representatives who lead the heritage surveys and have contributed greatly to our understanding of the meaning and importance their land which we are now permitted to explore on.

Artemis looks forward to a safe and successful drilling programme and will update shareholders again soon as the programme progresses.”

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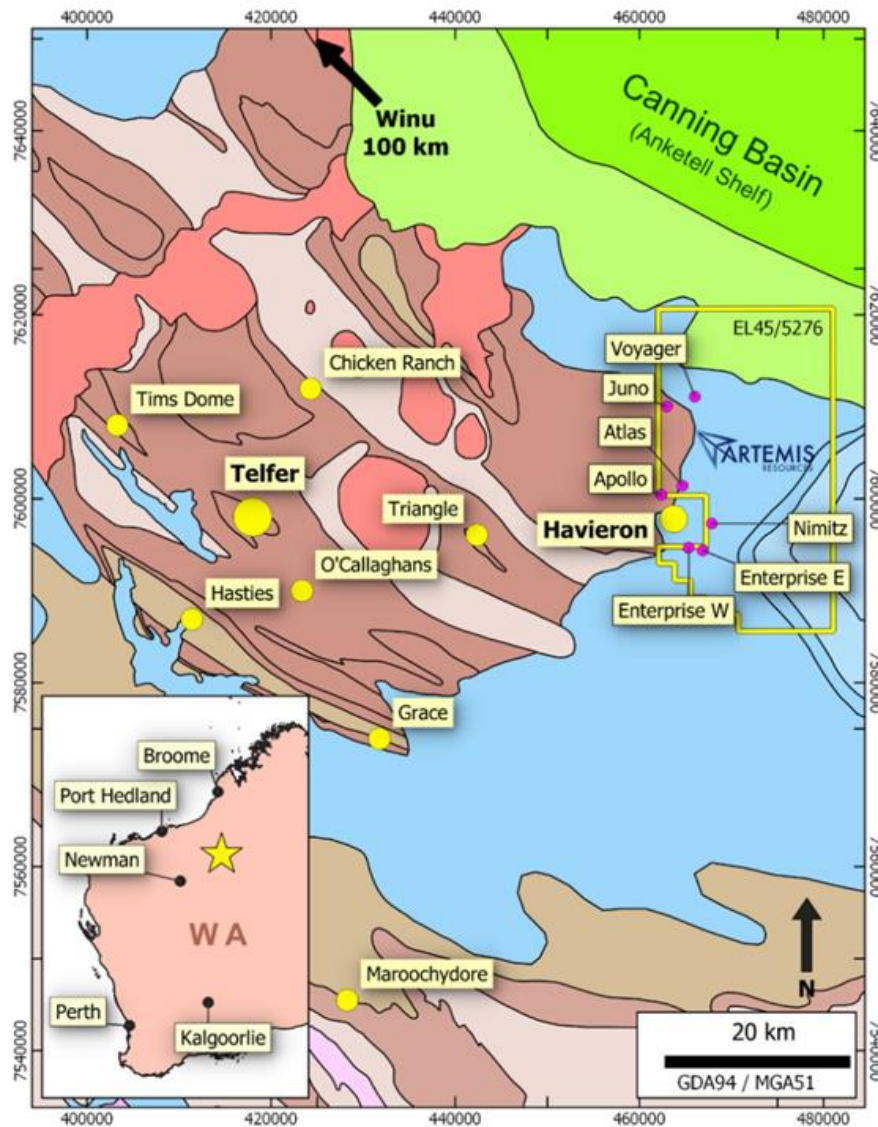


Figure 2 Location map showing GSWA regional geology with all of the ARV high priority targets (pink dots) and other regional metallic deposits (yellow dots).

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

This announcement was approved for release by the Board

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