

GreenTech Metals - Initial Public Offering

Highlights

Artemis Resources is pleased to update shareholders on GreenTech Metals Limited (“GreenTech”) application for admission to the official list of ASX (“Official List”).

GreenTech is an exploration and development company focused on the discovery, development and acquisition of projects in Australia and overseas that contain metals and minerals used in the battery storage and electric vehicle sector.

In its Q1 CY2021 Quarterly Report released to the ASX on 30 April 2021 the Company outlined its intention to undertake a transaction with GreenTech regarding certain battery-metal related assets.

In Q4 2021, Artemis entered an option agreement with GreenTech for GreenTech to acquire all of Artemis’ interest in the Elysian Project, Ruth Well Project, Nickol River Gold Project and Weerianna Gold Project (“Option Agreement”).

In Q4 2021, Artemis entered into two farm-in and joint venture agreements for GreenTech to earn up to 51% interest and establish an unincorporated joint venture in the Osborne Project, and up to 100% interest in the Whundo Project (“Farm-In and JV Agreement”). If GreenTech earn less than 100% interest in the Whundo Project, an unincorporated joint venture will be established.

GreenTech intends to raise \$5m under an initial public offering via a prospectus (“IPO”) during Q4 2021 and use the funds to pursue an exploration programme.

Upon admission to the Official List and completion of the Option Agreement, Artemis will have an interest in 14.84% of the fully paid ordinary shares in the capital of GreenTech.

CPS Capital is the Manager and Broker to the IPO.

Further information on GreenTech can be found at www.greentechmetals.com.

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on GreenTech Metals Limited (“GreenTech”) application for admission to the official list of ASX. Pursuant to the Option Agreement GreenTech has an option to acquire the Elysian Project, Ruth Well Project, Nickol River Gold Project and Weerianna Gold Project. Additionally, under the Farm-In and JV Agreement, GreenTech can earn up to 51% interest and establish an unincorporated joint venture in the Osborne Nickel Project, and up to 100% interest in the Whundo Project. If GreenTech earn less than 100% interest in the Whundo Project, an unincorporated joint venture will be established. GreenTech will also have an interest in exploration tenements in the Fraser Range.

The GreenTech IPO prospectus can be found at www.greentechmetals.com/.

Artemis shareholders who wish to participate in the GreenTech IPO should contact CPS Capital, Head of Corporate – Jason Peterson – jason@cpscapital.com.au before the Closing Date for applications on 1 December 2021. Note: The offer may close early and without notice.

Alastair Clayton, Executive Director commented – “I am very pleased to report that progress on the GreenTech IPO has been outstanding and applications are now open pursuant to a prospectus lodged with ASIC on 9 November 2021.

Our strategy since taking management control of Artemis in January 2020 has been very straightforward, focus on our two, first-class gold-copper opportunities, Carlow and Paterson Central. In my experience small exploration companies cannot effectively finance and progress more than two or three projects at any given time.

That left the question on how we can generate shareholder value and ensure aggressive exploration occurs on the Zinc-Copper and Nickel assets that thus far we had not wanted to fully divest but have neither the human or financial resources to do justice to.

By rolling these projects into a major shareholding in GreenTech, we can allow a well-funded and focussed Executive team at GreenTech to drive exploration across these outstanding opportunities whilst we remain fully focussed on Carlow and Paterson Central.

I believe this represents a great result for Artemis shareholders that will provide exposure to externally funded exploration success, reduce our portfolio tenement overheads significantly and result in a valuable and growing financial asset. All of these factors should significantly reduce shareholder dilution required to fund our gold and copper exploration at Carlow and Paterson Central over time.

Our 100%-owned Radio Hill processing facility is not party to this transaction and neither is the Munni Munni Platinum Group Metals Project which we are currently in active discussions, being led by our joint venture partners Platina Resources (PGM.ASX), on a potential sale of the asset.

I look forward to highly successful Greentech IPO and the commencement of exploration under the Farm-In and JV Agreements early in the new year.”



Key Terms of the Transaction

Project Sale

Sale of the tenements outlined in Appendix 1 for a consideration of \$1,350,000 Shares in GreenTech Metals Ltd and up to \$250,000 in cash.

Osborne Project – Farm-In

A farm-in to tenement E47/3719 for and interest of up to 51% for expenditure of \$200,000 and maintain tenement in good standing.

Whundo Project – Farm-in

A farm-in to tenements M47/7, M47/9 and L47/163 over a 3 year period, GreenTech Metals Ltd to maintain the tenements in good standing and spend \$250,000 for a 100% interest. The parties may form a Joint Venture and develop the project during the farm in period.

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.

For further information contact:

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Appendix 1



ARTEMIS RESOURCES ASX:ARV FRA:ATY US:ARTTF

W www.artemisresources.com.au

Tenement	Registered Holder	Interests	Grant Date	Expiry Date
E47/3564	Elysian Resources Pty Ltd	100%	1/03/2018	28/02/2023
E47/3340	Hard Rock Resources Pty Ltd	70%	5/04/2018	4/04/2023
E47/3390	Hard Rock Resources Pty Ltd	70%	3/04/2017	2/04/2022
P47/1832	Hard Rock Resources Pty Ltd	70%	5/04/2018	4/04/2023
P47/1881	Hard Rock Resources Pty Ltd	70%	21/03/2018	20/03/2023
E47/3534	Hard Rock Resources Pty Ltd	70%	5/04/2018	4/04/2023
E47/3535	Hard Rock Resources Pty Ltd	70%	1/09/2020	31/08/2025
P47/1929	KML No 2 Pty Ltd	100%	20/02/2020	19/02/2024
E47/3487	Elysian Resources Pty Ltd	70%	23/01/2018	22/01/2023
E47/3341	Hard Rock Resources Pty Ltd	70%	7/04/2017	6/04/2022
P47/1925	KML No 2 Pty Ltd	100%	6/01/2020	5/01/2024
P47/1977	KML No 2 Pty Ltd	100%	22/01/2021	pending
M47/223	KML No 2 Pty Ltd	80%	28/12/1989	27/12/2031

