29 November 2021

ASX Announcement

Shallow Very High-Grade Gold and Copper Shoots intercepted at the Carlow Western and Quod Est Zones

Highlights

Very high-grade Western Zone shoots occur at shallow depths and appear to open in multiple directions both down-dip from near surface and also laterally.

Second batch of results from our 52 hole, ~14,000m RC drill programme with all but one result located outside any previous resource footprint.

RC holes were targeted to test the system near surface and at depth, with the better intersections being:

- **13m @ 5.86g/t Au, 0.21% Cu, 0.137% Co from 58m - ARC317**
- **3m @ 11.39g/t Au, 6.82% Cu, 0.06% Co from 108m – ARC318**
- **5m @ 5.75g/t Au, 2.67% Cu, 0.06% Co from 111m - ARC 316**
- **7m @ 1.42g/t Au, 1.36% Cu, 0.03% Co from 120m – ARC318**
- **2m @ 8.43g/t Au, 0.50% Cu, 0.48% Co from 159m – ARC318**
- **8m @ 1.32g/t Au, 0.21% Cu, 0.009% Co from 177m – ARC325**
- **5m @ 1.73g/t Au, 1.47% Cu, 0.01% Co from 67m - ARC316**
- **4m @ 2.02g/t Au, 0.72% Cu, 0.263% Co from 102m – ARC333**
- **4m @ 1.18g/t Au, 3.96% Cu, 0.01% Co from 104m - ARC326**
- **3m @ 3.80g/t Au, 4.06% Cu, 0.24% Co from 121m - ARC330**
- **3m @ 3.14g/t Au, 0.43% Cu, 0.38% Co from 111m - ARC330**
- **3m @ 4.22g/t Au, 1.18% Cu, 0.24% Co from 127m - ARC327**
- **5m @ 2.90g/t Au, 0.62% Cu, 0.55% Co from 79m - ARC332**

A further 12 holes are still pending assays with drill planning to follow up these outstanding gold and copper results underway.

Artemis Resources Limited ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on assay results from the recent RC drilling

programme targeting the Western and Quod Est Zones at its 100%-owned Carlow Gold and Copper Project in the west Pilbara region of Western Australia.

Alastair Clayton, Executive Director commented: "The intercepts presented above are once again clearly outstanding. The exploration team has successfully targeted and hit ultra-high grade shoots we discovered earlier this year and have now extended their strike length both down dip and laterally to the North.

Importantly these shoots appear to be many metres in thickness and very high-grade gold is often complimented by very-high grade copper. Together, these coincident gold and copper grades presented are hugely impressive and will be a major target for further drilling in the new year.

Given the Western Zone has only been drilled to approximately 120m vertical depth we believe these results have the potential to dramatically alter the economics of the entire Western portion of the Carlow Gold and Copper Project".

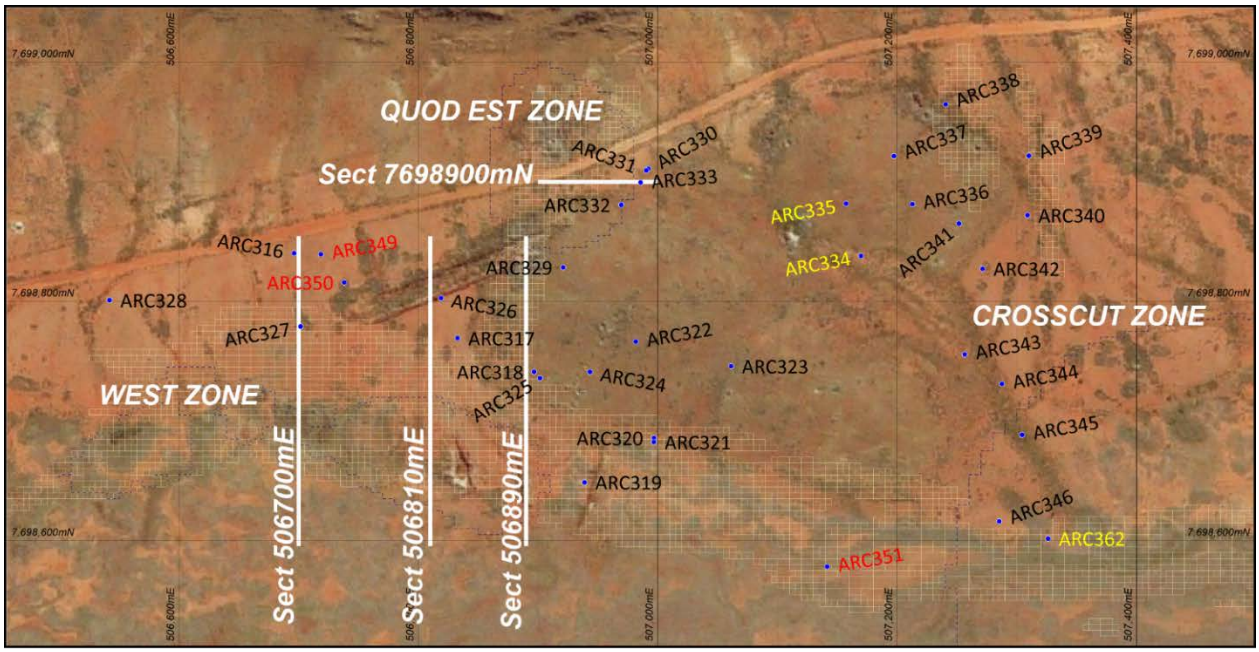

Figure 1: Collar locations of holes for the West Zone and Quod Est. Holes in black are assays returned in full, Yellow denotes partial received and Red are holes with no assays to date. Refer to section lines for diagrams.

Western Zone

These recent results have shown that the potential of the western zone lies in depth extensions while the discovery of lateral high-grade shoots to the north of the main western zone will widen the mineralised area significantly.

The interpretation of the Carlow deposit with respect to high-grade shallow plunging shoots in the western zone, enabled ARV to plan drill targets with accuracy, with the majority of the targets intersecting mineralisation, returning excellent results.

Other holes such as ARC326, (Section 506810mE Figure 3) intersected zones that show high-grade Cu values, including 2m @ 6.79% Cu, within the 4m @ 1.18g/t Au result. These results are highlighting

a new mineralised trend that is developing to the north of the West Zone and will require additional drilling to define the new area.

Most of these results extend existing mineralised trends downward in the West Zone, such as the results for ARC 318 and ARC 325, (Section 506890mE, Figure 4).

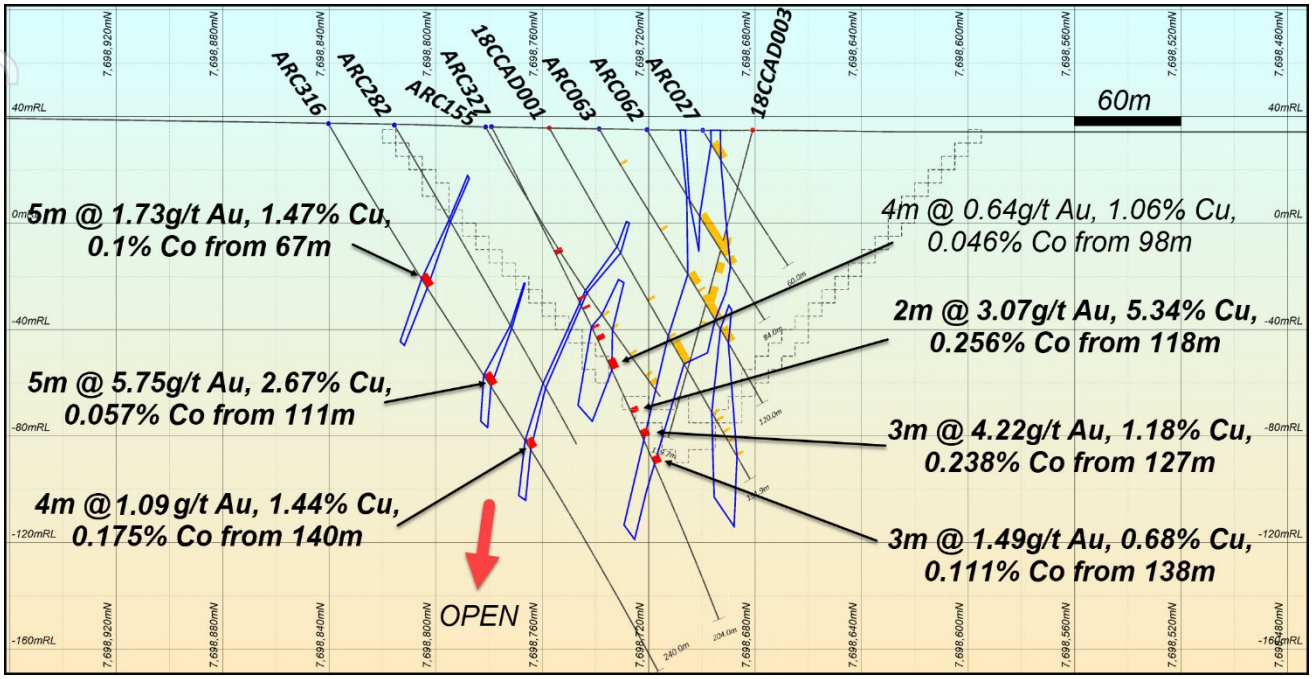

Figure 2: Section 506700mE looking east showing the series of high-grade shoots to the north of the 2021 pit outline. These remain open down dip with a shallow plunge to the east. Several high grade intersections occur down dip in the main west zone shoot, with mineralisation also displaying a shallow easterly plunge.

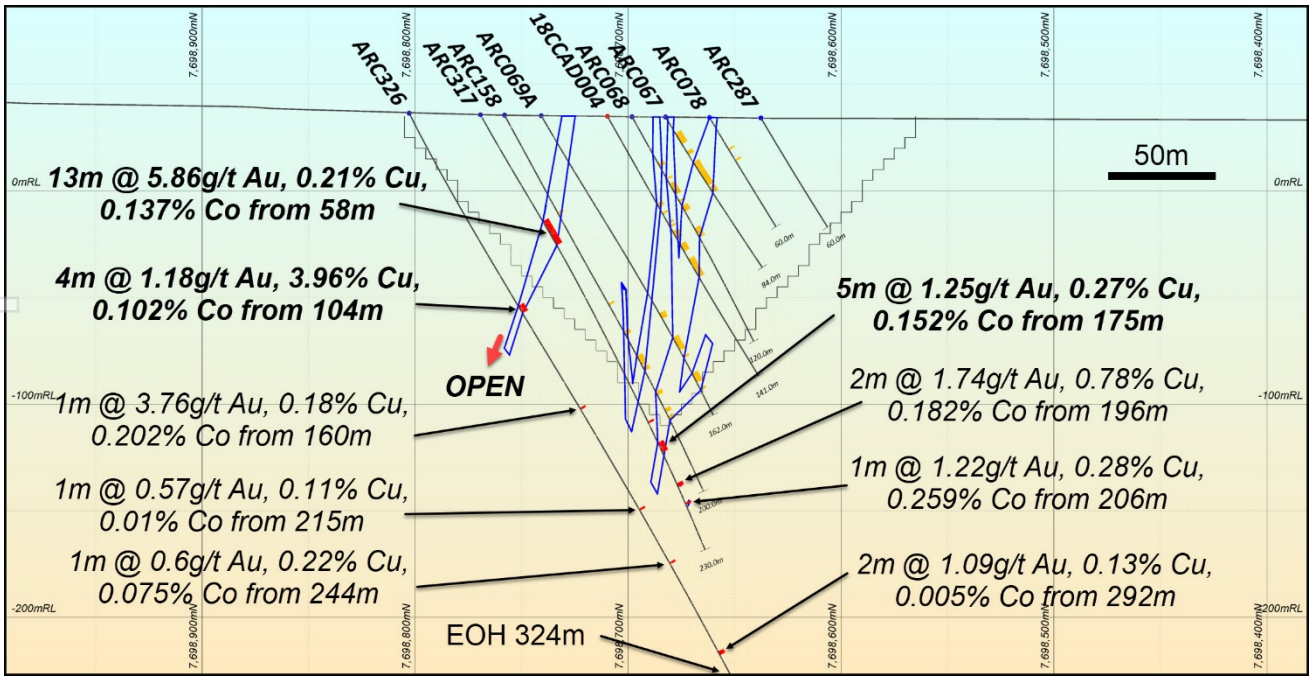

Figure 3: Section 506810mE looking east the high-grade shoot extending to the north outside the pit outline. This remains open to the north and plunging the east. Extension to the main zone occurs down dip, with mineralisation also plunging to the east.

Most of these results extend existing mineralised trends downward in the West Zone, such as the results for ARC 318 and ARC 325, (Section 506890mE, Figure 4), which extend mineralisation down dip by approximately 80 metres.

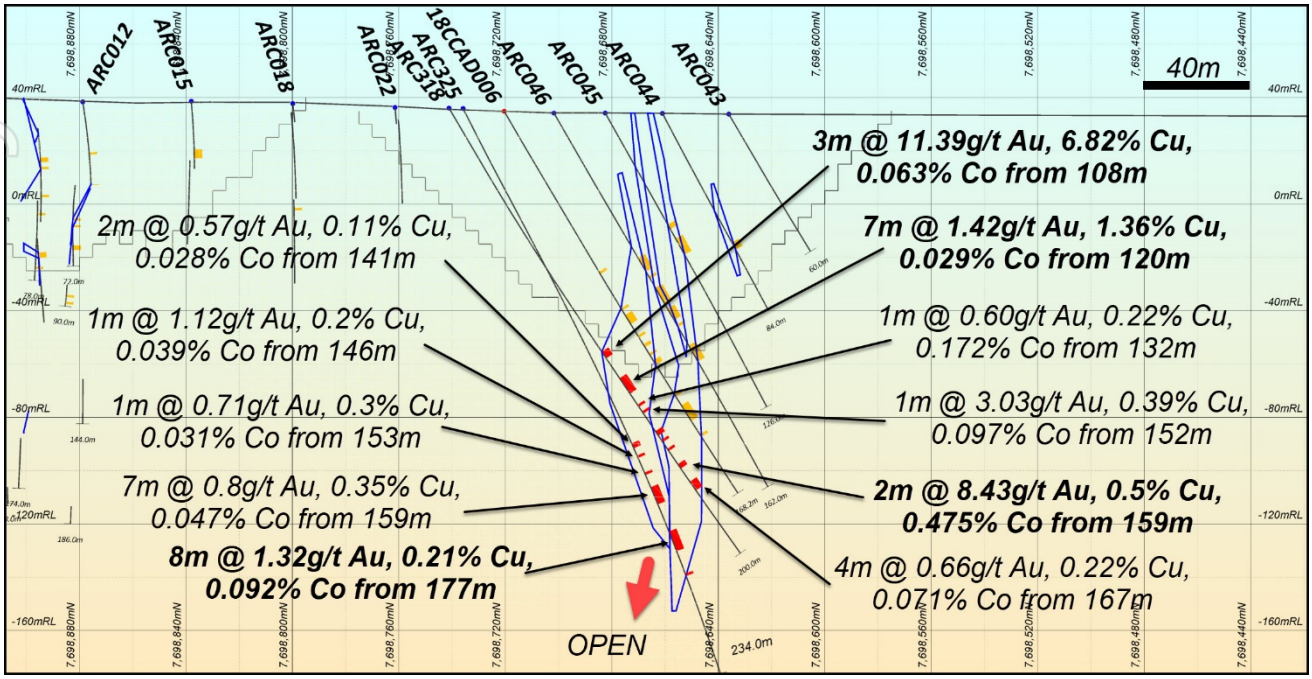

Figure 4: Section 506890mE looking east showing several high grade shoot of the main west zone extending below the pit. The lower shoot of 8 metres width maybe the development of another high grade shoot with an easterly plunge. This is one of the deepest and widest untested intervals in the western zone.

Figure 5 shows the development of the northern shoots, which are sub-parallel to the West Zone. These are high grade Au-Cu occurrences with silicified breccias, similar to those in the main West Zone and the same trend that continues to the east.

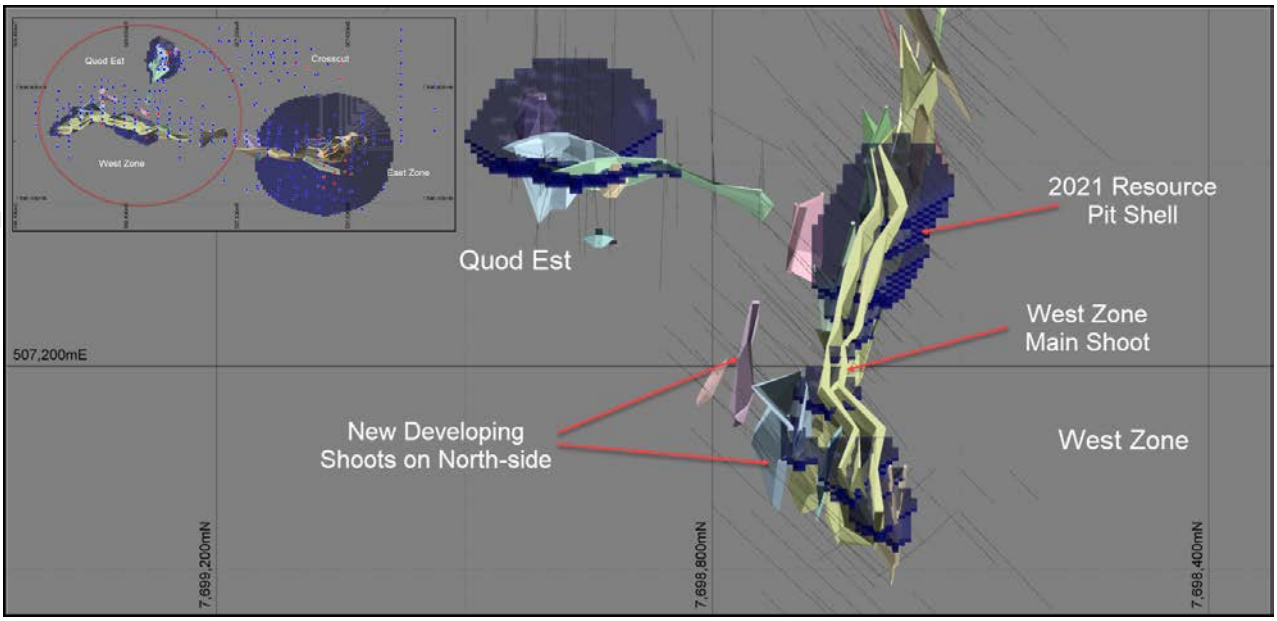

Figure 5: Slight oblique view of the main West Zone shoot looking east, displaying its typical vein splay shown in light yellow. To the north (right) are new shoot developments that run parallel to the main West Zone veins. Further drilling is required to extend these systems along strike and down dip. Inset plan map shows the location of the West Zone. Grid scale is approximately 600m.

The high-grade shoot intersected in hole ARC317 is the continuation of the shoot as defined in Hole ARC317, (Section 506820mE). These shoots tend to pinch and swell along strike, so additional close spaced holes will need to be drilled to better define the mineralised trend.

In addition to the high grade shoots and breccias of the Main Zone, these shoots are encompassed by a low grade Cu-Au halo which is a result of fracturing of the host rock during the high grade shoot development. Grades of this halo are typically >0.25g/t Au and >0.5% Cu and are considerably wider than the shoots.

Modelling of this halo is in progress.

Quod Est

Mineralisation at the Quod Est zone shows the continuation of grade plunging steeply to the south controlled the basalt/gabbro contact.

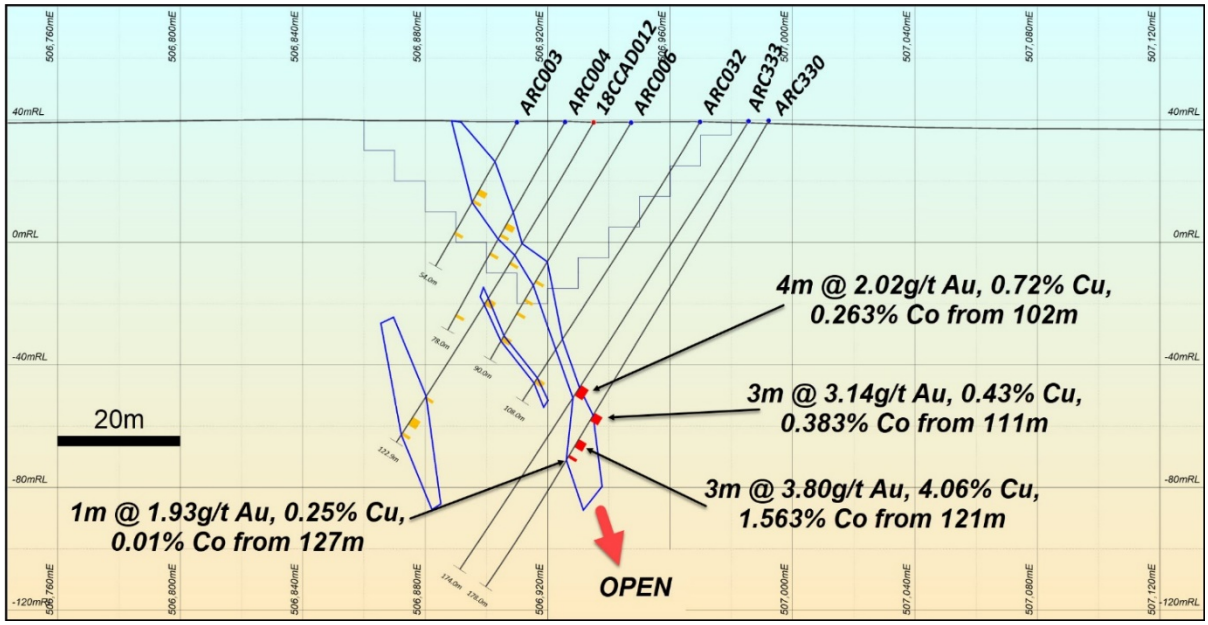

Figure 6: Section 7698900mN looking north along the Quod Est zone. Extension of mineralisation is strong downdip with a plunge to the south.

Results to date from the West Zone and Quod Est are encouraging and additional drilling will be planned in 2022 to support an increase to the current resource and add significant gold ounces along with copper and cobalt metal to the Carlow Project.

Competent Persons Statement

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Mr. Steve Boda, who is a Member of the Australasian Institute Geoscientists. Mr. Boda is an employee of Artemis Resources Limited. Mr. Boda 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. Boda consents to the inclusion in the announcement 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

This announcement was approved for release by the Board.

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Table 1: Hole numbers

HoleID	Type	Easting GDA94	Northing GDA94	RL (m)	Dip	Azimuth Mag	Total Depth (m)
ARC316	RC	506696.16	7698840.3	37.28	-60.21	178.2	240
ARC317	RC	506832.64	7698769.3	35.656	-60.68	173.26	230
ARC318	RC	506896.65	7698741.2	36	-59.85	180.69	200
ARC319	RC	506938.78	7698648.7	32.92	-59.31	183.64	102
ARC320	RC	506996.84	7698685.9	33.71	-62.51	180.48	252
ARC321	RC	506996.65	7698682.5	33.66	-55.58	181.09	234
ARC322	RC	506981.67	7698766.4	41.93	-64.24	179.44	288
ARC323	RC	507061.29	7698745.8	37.02	-58.96	180.42	282
ARC324	RC	506943.35	7698741.1	37.25	-59.33	181.09	240
ARC325	RC	506901.54	7698735.9	35.86	-63.31	183.73	234
ARC326	RC	506818.92	7698802.8	36.45	-63.59	180.72	324
ARC327	RC	506701.59	7698779	36.14	-63.49	181.59	204
ARC328	RC	506541.91	7698801	36.68	-58.93	181.81	204
ARC329	RC	506920.92	7698828.5	42.01	-59.82	268.23	96
ARC330	RC	506992.19	7698910.8	39.68	-59.95	264.49	178
ARC331	RC	506990.41	7698909.4	39.62	-56.2	287.2	174
ARC332	RC	506969.5	7698880.7	39.49	-59.1	265.31	144
ARC333	RC	506985.62	7698899.4	39.51	-59.11	270.91	174
ARC349	RC	506718.57	7698839.3	37.46	-59.79	178.67	276
ARC350	RC	506738.09	7698815.8	36.87	-59.85	181.1	306

Table 2: Significant Intersections for the West Zone. Results are >0.5g/t Au 2m internal dilution.

NSI = No Significant Intersections

HoleID		From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Co (%)
ARC316		67	72	5	**1.73**	**1.47**	**0.100**
ARC316	Including	71	72	1	**3.15**	**2.70**	**0.126**
ARC316		111	116	5	**5.75**	**2.67**	0.057
ARC316	Including	112	114	2	**11.48**	**5.07**	0.067
ARC316		140	144	4	**1.09**	**1.44**	**0.175**
ARC317		58	71	13	**5.86**	0.21	**0.137**
ARC317	Including	59	63	4	**10.41**	0.28	**0.228**
ARC317	Including	64	66	2	**5.45**	0.37	**0.163**
ARC317	Including	67	70	3	**6.02**	0.20	0.082
ARC317		175	180	5	**1.25**	0.27	**0.152**
ARC317	Including	177	178	1	**3.75**	0.40	**0.113**
ARC317		196	198	2	1.74	**0.78**	**0.182**
ARC317		206	207	1	1.22	0.28	**0.259**
ARC318		108	111	3	**11.39**	**6.82**	0.063
ARC318	Including	108	110	2	**16.40**	**9.72**	0.090
ARC318		120	121	1	1.04	0.28	0.011
ARC318		124	127	3	**2.71**	**2.83**	0.058
ARC318	Including	125	126	1	**6.95**	**4.74**	0.054
ARC318		132	133	1	0.60	0.22	**0.172**
ARC318		135	136	1	0.88	0.24	0.064
HoleID		From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Co (%)

ARC318		144	146	2	0.85	0.21	0.007
ARC318		152	153	1	**3.03**	0.39	0.097
ARC318		159	161	2	**8.43**	**0.50**	**0.475**
ARC318		167	171	4	0.66	0.22	0.071
ARC319		30	31	1	**2.08**	**0.72**	0.024
ARC319		41	42	1	0.67	**0.58**	0.043
ARC319		44	45	1	1.01	0.32	0.066
ARC320		46	48	2	0.69	0.25	0.011
ARC320		76	78	2	0.71	0.27	0.009
ARC320		111	112	1	1.02	**0.87**	0.016
ARC320		119	120	1	**9.23**	**0.85**	0.026
ARC320		122	123	1	0.88	0.19	0.007
ARC320		125	126	1	0.75	0.17	0.022
ARC320		128	129	1	0.63	**0.83**	0.025
ARC320		130	132	2	1.06	0.32	0.067
ARC320		133	135	2	1.07	0.17	**0.103**
ARC320		235	236	1	**2.74**	0.01	0.004
ARC321		31	32	1	0.86	0.06	0.013
ARC321		50	51	1	1.13	0.18	0.005
ARC321		105	106	1	0.67	0.22	0.027
ARC321		173	174	1	0.97	**1.06**	0.005
ARC322		131	132	1	0.83	0.43	0.047
ARC322		135	136	1	1.12	0.38	**0.288**
ARC322		149	151	2	1.43	**1.08**	**0.221**
ARC322		186	187	1	0.75	0.14	**0.111**
ARC322		221	222	1	0.91	**0.53**	0.012
ARC322		269	270	1	0.89	0.17	0.020
ARC322		275	276	1	0.88	0.10	**0.124**
ARC323		24	28	4	**1.03**	0.29	**0.204**
ARC323		199	200	1	0.87	0.16	0.058
ARC323		250	251	1	0.97	0.08	0.016
ARC323		260	261	1	**3.47**	0.14	0.021
ARC323		266	268	2	1.97	0.21	0.021
ARC323		270	271	1	0.92	0.11	**0.212**
ARC324		112	113	1	1.90	0.08	0.032
ARC324		151	152	1	1.24	**1.40**	0.061
ARC324		159	161	2	1.79	0.47	0.055
ARC324		162	163	1	0.67	**0.56**	**0.146**
ARC324		180	181	1	**2.50**	0.47	**0.113**
ARC324		188	192	4	**1.12**	0.11	0.062
ARC325		141	143	2	0.57	0.11	0.028
ARC325		146	147	1	1.12	0.20	0.039
ARC325		153	154	1	0.71	0.30	0.031
ARC325		159	166	7	0.80	0.35	0.047
ARC325		177	185	8	**1.32**	0.21	0.092
ARC325	Including	181	182	1	**4.70**	**0.69**	**0.355**
ARC326		104	108	4	**1.18**	**3.96**	**0.102**
ARC326		160	161	1	**3.76**	0.18	**0.202**
ARC326		215	216	1	0.57	0.11	0.010
HoleID		***From (m)***	***To (m)***	***Width (m)***	***Au (g/t)***	***Cu (%)***	***Co (%)***

ARC326		244	245	1	0.60	0.22	0.075
ARC326		292	294	2	1.09	0.13	0.005
ARC327		52	54	2	0.59	0.04	0.006
ARC327		76	77	1	0.73	0.23	0.083
ARC327		84	85	1	1.27	**1.08**	0.013
ARC327		88	90	2	0.76	0.15	**0.412**
ARC327		98	102	4	0.64	**1.06**	0.046
ARC327		118	120	2	**3.07**	**5.34**	**0.256**
ARC327	Including	119	120	1	**3.98**	**3.36**	**0.178**
ARC327		127	130	3	**4.22**	**1.18**	**0.238**
ARC327	Including	127	128	1	**9.29**	**1.39**	**0.474**
ARC327		138	141	3	**1.49**	**0.68**	**0.111**
ARC328	NSI						
ARC329		46	48	2	1.64	**0.88**	**0.149**
ARC330		111	114	3	**3.14**	0.43	**0.383**
ARC330	Including	112	113	1	**6.54**	**0.72**	**0.766**
ARC330		121	124	3	**3.80**	**4.06**	**1.563**
ARC330	Including	121	123	2	**4.52**	**4.99**	**1.855**
ARC330		127	128	1	1.93	0.25	0.010
ARC331		146	147	1	1.24	**2.09**	0.071
ARC332		79	84	5	**2.90**	**0.62**	**0.551**
ARC332	Including	80	81	1	**7.14**	**1.26**	**1.095**
ARC332	Including	82	83	1	**3.33**	**0.61**	**0.119**
ARC332		96	97	1	**4.35**	**0.77**	**1.690**
ARC333		102	106	4	**2.02**	**0.72**	**0.263**
ARC333	Including	104	105	1	**3.27**	**1.12**	**0.365**
ARC349	Pending						
ARC350	Pending						

JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria		Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling was used to obtain both 2m composite and one metre samples, using a 5 ¼" face sampling hammer. • Samples were collected on a 2m composite basis to a prescribed depth predetermined by previous drilling, wireframing and assay data. Once the predetermined depth is achieved, the sampling reverts to one metre sample through the orezone to EOH. • After composite sample results received, all samples that return a value of >0.1g/t Au will result in the resplitting of the one metre bulk bags at site using a 75:25 jones riffle splitter. These one metre samples are then submitted for analysis. • All samples are pulverized to produce a 50g charge for fire assay. • Drilling sampling techniques employed at the Artemis core facility include saw cut HQ (63mm) drill core samples. • Both RC and HQ wireline core is currently being used to drill out the geological sequences and identify zones of mineralisation that may or may not be used in any Mineral Resource estimations, mining studies or metallurgical testwork. • Duplicate samples were collected at the rig from a static cone splitter, with the primary and duplicate bag both simultaneously collected from separate chutes. • For RC, the cyclone was cleared between rod changes to minimise contamination.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation drilling completed by Topdrill. • Drilling was completed using a truck mounted T685 Schramm rig mounted on 8x8 trucks • This can produce 1000psi/2700CFM with an axillary booster which is capable of achieving dry samples at depths of around 300m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries are recorded on logging sheets along with encounters with water and whether the samples are dry, moist or wet. • Drilling recoveries for Reverse Circulation drilling were >80% with some exceptions that maybe caused by loss of return through faults or encounters with water. • >90% of samples returned dry. • Statistical analysis shows that no bias of grade exists due to recoveries
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level*	• RC samples were collected from the static cone splitter as two samples, one bulk sample and one primary (analytical) sample.

Criteria		Commentary
	of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The bulk samples are one metre splits. • These bags are then placed in neat rows of 50 bags each clear of the rig for safety reasons. • A field technician mixes the bag by hand before taking a sample using a sieve and sieves the sample to remove fines. • The sieved sample is then transferred to a wet sieve in a bucket of water, and the sample is sieved further until rock fragments are clearly visible. • These rock fragments are then logged by the site geologist, taking note of colour, grainsize, rock type, alteration if any, mineralisation if any, veining if any, structural information if notable and any other relevant information. • This information is then written down on pre-printed logging sheets, using codes to describe the attributes of the geology. • A representative sample is transferred to pre-labelled chip trays into the corresponding depth from where the sample was drilled from. • The remainder of the sample from the sieve is then transferred into a core tray that has been marked up by depths at metre intervals. • An identification sheet noting the hole number and from-to depths that correspond to each tray is then written up and placed above the tray and a photograph is taken of the chips. • The hole is logged in its entirety, hence 100% • The geological data would be suitable for inclusion in a Mineral Resource Estimation (MRE)
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. • The RC drilling rig is equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a sub-sample of approximately 2-4 kilograms for every metre drilled. • Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20. • For RC drilling, field duplicates were taken on a routine basis at approximately 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. • Primary and duplicates results have been compared. • The sample sizes are appropriate, representative and are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and*	• A certified laboratory, ALS Chemex (Perth) was used for all analysis of drill samples submitted. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Carlow Castle Project area • The sample preparation followed industry best practice. Fire assay samples were dried, coarse crushing to ~10mm, split to 300g subsample, followed by pulverisation in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. • This fraction was split again down to a 50g charge for fire assay • 50-gram Fire Assay (Au-AA26) with ICP finish for Au. • All samples were dried, crushed, pulverised and split to produce a sub-smapleof 50g which is digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloorci acid (4 acid digest).

Criteria		Commentary
	whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• This digest is considered a total dissolution for most minerals • Analytical analysis is performed using ICP-AES Finish (ME-ICP61) for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. • Additional Ore Grade ICP-AES Finish (ME-OG62) for Cu reporting out of range. • Standards are matrix matched by using previous pulps from drilling programs and homogenised using certified laboratories. • Standards were analysed by round robins to determine grade. • Standards were routinely inserted into the sample run at 1:20. • Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sampling was undertaken by field assistants supervised by experienced geologists from Artemis Resources. Significant intercepts were checked by senior personnel who confirmed them as prospective for gold mineralisation. • No twin holes using RC was completed in this program. • Electronic data capture on excel spreadsheets which are then uploaded as .csv files and routinely sent to certified database management provider. • Routine QC checks performed by Artemis senior personnel and by database management consultant. • PDF laboratory certificates are stored on the server and are checked by the Exploration Manager.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A Garmin GPSMap62 hand-held GPS was used to define the location of the initial drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. • A high-quality downhole north-seeking multi-shot or continuous survey gyro-camera was used to determine the dip and azimuth of the hole at 30m intervals down the hole • The topographic surface was calculated from the onsite mine survey pickups and subsequently verified by RTK GNSS collar surveys. • Zone 50 (GDA 94). • Surface collar coordinates are surveyed via RTK GNSS with 1cm accuracy by a professional surveying contractor. •
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• In certain areas, current drill hole spacing is variable and dependent on specific geological, and geochemical targets. • A nominal 40x20m drill spacing is considered adequate to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied. • No sample compositing to date has been used for drilling completed by Artemis. All results reported are the result of 1 metre downhole sample intervals.

Criteria		Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were designed to be perpendicular to the strike of known mineralisation. Due to the structural and geological complexity of the area, mineralisation of unknown orientation can be intersected.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with: o Artemis Resources Ltd o Address of laboratory o Sample range • Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets. • The transport company then delivers the samples directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria		Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling by Artemis was carried out on E47/1797 – 100% owned by Artemis Resources Ltd. This tenement forms a part of a broader tenement package that comprises the West Pilbara Project. • This tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant work to have been completed historically in the Carlow Castle area, including the Little Fortune and Good Luck prospects, was completed by Open Pit Mining Limited between 1985 and 1987, and subsequently Legend Mining NL between 1995 and 2008. • Work completed by Open Pit consisted of geological mapping, geophysical surveying (IP), and RC drilling and sampling. • Work completed by Legend Mining Ltd consisted of geological

Criteria		Commentary
		mapping and further RC drilling. • Legend also completed an airborne ATEM survey over the project area, with follow up ground-based FLTEM surveying. Re-processing of this data was completed by Artemis and was critical in developing drill targets for the completed RC drilling. • Compilation and assessment of historic drilling and mapping data completed by both Open Pit and Legend has indicated that this data is compares well with data collected to date by Artemis. Validation and compilation of historic data is ongoing. • All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Carlow Castle Co-Cu-Au prospect includes a number of mineralised shear zones, located on the northern margin of the Andover Intrusive Complex. Mineralisation is exposed in numerous workings at surface along quartz-rich shear zones. Both oxide and sulphide mineralisation are evident at surface associated with these shear zones. • Sulphide mineralisation appears to consist of Chalcopyrite, chalcocite, cobaltite, pyrrhotite and pyrite
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole information is contained within this release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer*	• All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling. • Aggregated intercepts do include reported lengths of higher-grade internal intercepts. • No upper or lower cut-off grades have been used in reporting results. • No metal equivalent calculations are used in this report.

Criteria		Commentary
	lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralisation in the Carlow Castle Western Zone strikes generally E-W and dips to the north at approximately -75 to -80 degrees. The drill orientation was 180 -60 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation, reported intercepts approximate true width. • True thicknesses are calculated from interpretation deriving from orientation of high-grade intervals, orientation of the main mineralised trend and its dip.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans are shown in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This release reports the results of six RC holes out of a nine hole program. The significant results tabulated in the release are reported at a base grade of >0.5 g/t Au or >0.5% Cu. Internal dilution of up to 2 m may be included in an intersection.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,*	• Targeting for the RC drilling completed by Artemis was based on compilation of historic exploration data, and the surface expression of the targeted mineralised shear zones and associated historic workings.

Criteria		Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.