

New Regional Discovery - High Grade Copper, Gold and Silver Intersected at Chapman Prospect

Highlights

Chapman Prospect located ~ 1km Southeast of Carlow Project and ~250m from the historic Good Luck workings thought to be a structural repeat of the Carlow host-sequence.

Two wide-spaced RC holes, GLC007 and GLC008 targeting VTEM anomalies were drilled at the Chapman Prospect to the Southeast of Good Luck.

Hole GLC007 was successful and intersected;

- 10m @ 3.40% Cu, 1.75g/t Au and 24.65g/t Ag from 116m, including;
 - 5m @ 6.23% Cu, 3.01g/t Au, 45.32g/t Ag from 117.00m
- 3m @ 1.73% Cu, 1.04g/t Au, 12.67g/t Ag from 138m

Follow-up Ultrafine soil sampling defines regional structures responsible for hosting mineralisation and appears coincident with a regional magnetic trend.

DHEM survey completed recently with modelling results pending and drilling planned for early in the New Year.



Figure 1: Anhedral Pyrite/Pyrrhotite/Chalcopyrite in RC drill chips at 121m, GLC007

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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 Chapman Prospect located ~1km Southeast from its 100%-owned Carlow Gold and Copper Project in the West Pilbara region of Western Australia, Figure 2.

Alastair Clayton, Executive Director commented: “To hit thick, shallow, high-grade Copper-Gold-Silver mineralisation in one of two “wildcat” holes at Chapman, to the Southeast of old workings at Good Luck, is highly encouraging. We have long suspected that structural repeats of the Carlow host sequence were possible and even likely. Whilst still early days, these drill results combined with ultra-fine geochemistry and geophysics add significant weight to our team’s belief in just that.

“As is often the case many North American and European mineral fields, fresh rock in the Carlow region is so near surface that it is possible to be very close to significant mineralisation without any obvious geochemical signature. As evidenced by the rapidly growing Cross Cut and Western Zones up at the Carlow Project, once located, these systems have the potential to grow rapidly through systematic, shallow drilling.

“We look forward to getting back out in the New Year to further explore this ~1km long magnetic trend.”

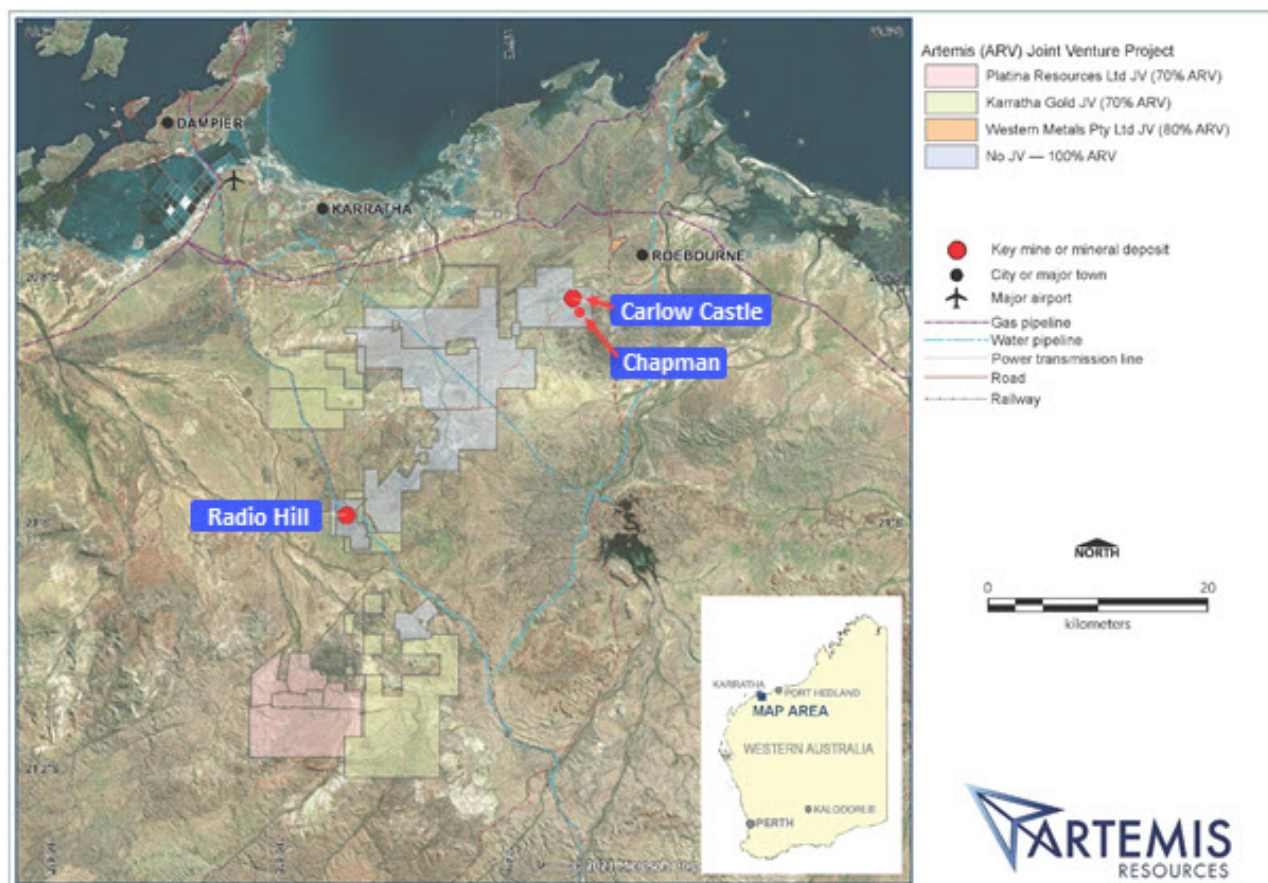


Figure 2: Regional map showing the location of the Chapman Prospect within the E47/1797 tenement which also hosts the Carlow Castle Au-Cu-Co project.

Chapman Zone

Chapman lies ~1km southeast of Carlow Castle, Figure 2 and 3. Drilling at Chapman was completed as part of a circa 14,000 metre RC program, which was completed in September 2021. At Chapman, a total of 1,836 samples from 8 holes were sent for analysis. The location of these holes are shown in Figure 3.

These holes targeted a series of Versatile Time Domain Electromagnetic (VTEM) plate anomalies, with all plates dipping shallowly to the NW with some holes orientated to drill beneath old workings that seem to indicate some structure that trended to the ENE, based on the orientation of the shafts and trenches. A majority of holes intersected sulphides of various percentages that coincided with the VTEM anomalies, with the most spectacular interval occurring in hole GLC007 (as shown in Figure 3).

GLC007 was targeting a VTEM plate (Figure 5) that was isolated and seemed 'off-trend'. Significant sulphides (up to 15%) were intersected, comprising predominately of pyrite and pyrrhotite.

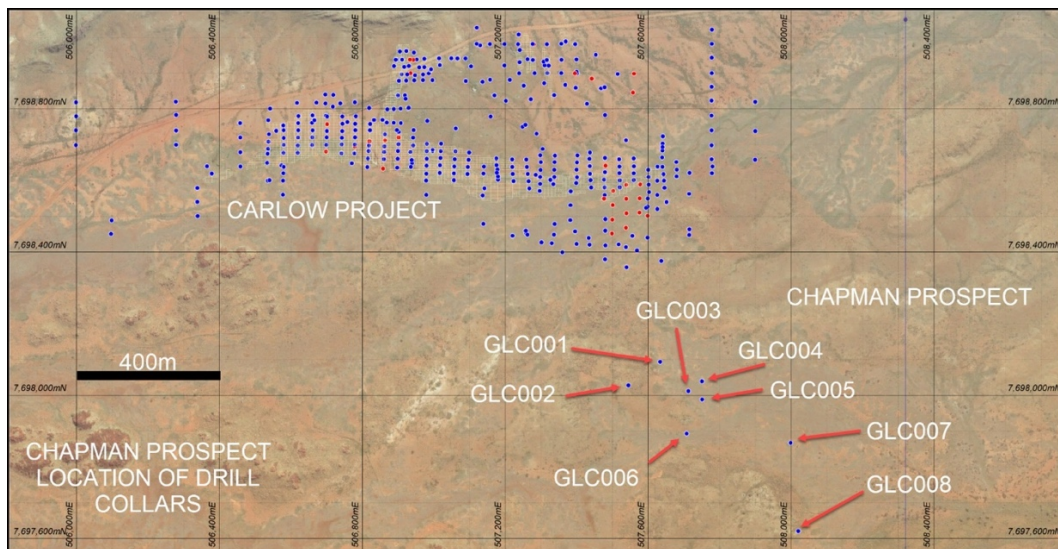


Figure 3: Location of Chapman drill collars in relation to Carlow Resource envelope. Note that Hole GLC007 is a 'wildcat' hole and is located some distance from the cluster of holes to the northwest. Blue dots denote RC, red dot denote diamond.

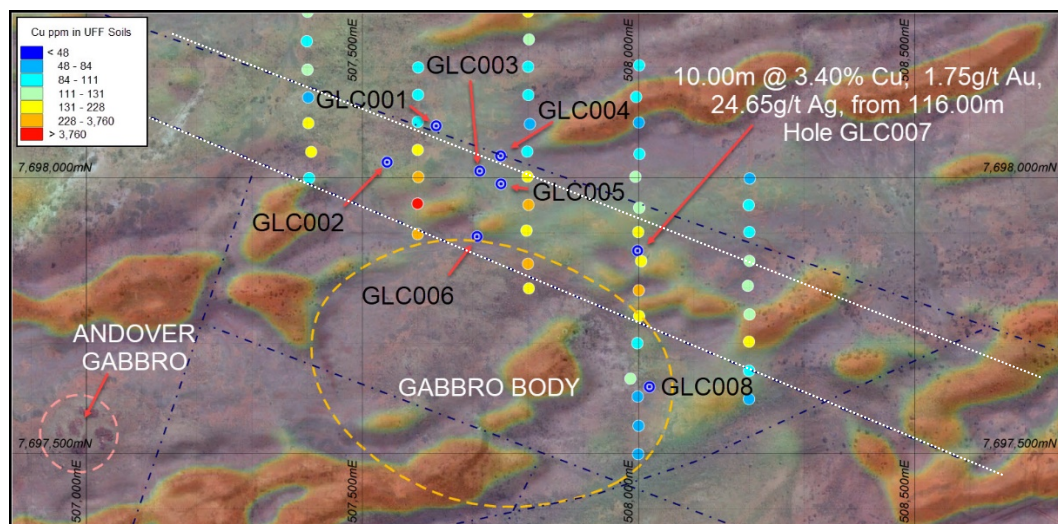


Figure 4: Image showing the first pass UFF soil sampling for Cu values, which are highlighting a NW trend. Note that the significant Cu values occur within the two inferred bounding structures, also trending to the NW. Hole GLC007 is highlighted with its significant result, using a 0.3% Cu cut off. Image is mag 2VD with draped satellite image.

In addition to the drilling, 52 Ultrafine Fraction (UFF) soils were taken on a 200 x 50m grid to assist in identifying the structures that may host mineralisation, Figure 4. Results are still pending for the infill soil sampling program, completed in November.

In Figure 4, it can be seen that the higher Cu values in the UFF soils fall within an interpreted structural corridor that trends to the northwest. Further work is planned in 2022 to follow up on these great results.

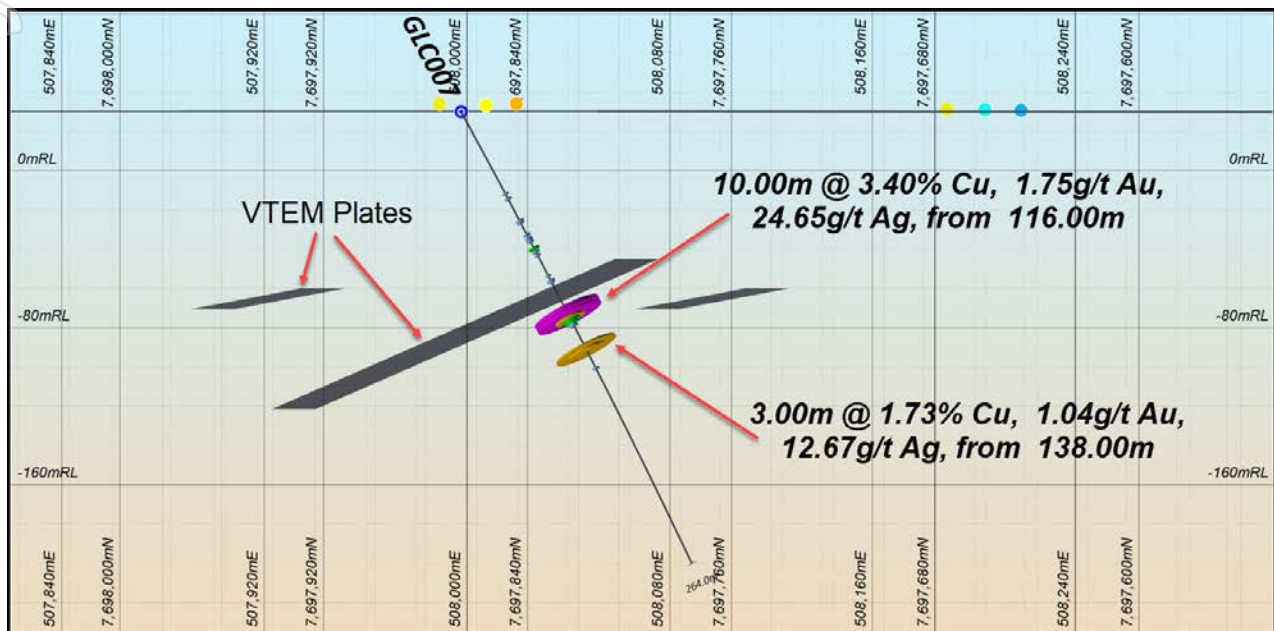


Figure 5: Slight oblique section along the drill trace of GLC007 showing the location of the high-grade intersections in relation to the VTEM plates.

Table 1 shows significant intersections, and Table 2 provides the hole collar statistics for Chapman.

Soil sample locations are in Appendix A and assays located in Appendix B at the end of this report.

Table 1; Significant intersections for holes drilled in the Chapman Prospect. Values are based on >0.3% Cu cut off

HoleID	From (m)	To (m)	DH Width (m)	Au (g/t)	Cu (%)	Ag (g/t)
GLC001	144	146	2	0.02	0.38	1.95
GLC002	58	59	1	0.01	0.34	2.50
GLC002	69	70	1	0.01	0.33	1.60
GLC003	105	106	1	0.01	0.39	1.90
GLC003	110	111	1	0.01	0.31	1.80
GLC003	126	127	1	0.03	0.37	1.80
GLC003	129	131	2	0.02	0.56	2.90
GLC004	107	108	1	0.01	0.34	1.90
GLC004	112	113	1	0.02	0.40	1.60
GLC004	116	117	1	0.03	0.37	1.80
GLC004	118	120	2	0.05	0.34	1.55
GLC004	121	123	2	0.04	0.47	2.35
GLC004	125	126	1	0.02	0.81	3.60
GLC005	81	84	3	0.01	0.65	3.17
GLC005	92	94	2	0.02	0.36	1.70

HoleID	From (m)	To (m)	DH Width (m)	Au (g/t)	Cu (%)	Ag (g/t)	
GLC005	101	104	3	0.02	0.69	3.80	
GLC005	<i>Including</i>	102	103	1	0.04	1.08	6.10
GLC006	13	14	1	0.01	0.49	2.10	
GLC006	17	20	3	0.01	0.50	2.23	
GLC006	25	26	1	0.09	0.41	1.90	
GLC006	53	54	1	0.18	0.32	0.80	
GLC006	56	60	4	0.28	0.56	2.33	
GLC006	<i>Including</i>	58	59	1	0.85	1.04	4.80
GLC006	123	125	2	0.01	0.46	2.65	
GLC006	126	129	3	0.02	0.60	3.43	
GLC006	132	133	1	0.03	0.38	2.60	
GLC006	134	135	1	0.01	0.49	3.30	
GLC006	144	145	1	0.01	0.47	2.50	
GLC006	148	151	3	0.02	0.45	2.33	
GLC006	152	153	1	0.01	0.35	2.10	
GLC006	155	156	1	0.05	0.45	2.80	
GLC007	48	49	1	0.01	0.31	1.80	
GLC007	51	52	1	0.01	0.32	1.60	
GLC007	64	66	2	0.07	0.36	1.70	
GLC007	72	73	1	0.01	0.34	1.90	
GLC007	74	77	3	0.02	0.32	1.67	
GLC007	80	81	1	0.06	0.51	2.40	
GLC007	82	83	1	0.02	0.37	1.70	
GLC007	99	100	1	0.02	0.38	1.50	
GLC007	116	126	10	1.75	3.41	24.65	
GLC007	<i>Including</i>	117	122	5	3.01	6.23	45.32
GLC007	138	141	3	1.04	1.73	12.67	
GLC007	<i>Including</i>	139	141	2	1.28	2.28	16.65
GLC007	150	151	1	0.17	0.33	1.80	
GLC008	39	40	1	0.10	0.38	4.20	

Table 2: Hole collar Statistics

HoleID	Type	East MGA	North MGA	RLMGA	Dip	Azimuth MGA	Total Depth
GLC001	RC	507634	7698094	32.41	-59.8	136.32	264
GLC002	RC	507545	7698028	33.44	-59.97	135.99	264
GLC003	RC	507712	7698012	31.74	-59.42	135.51	228
GLC004	RC	507750	7698039	31.56	-59.88	181.25	252
GLC005	RC	507751	7697989	31.58	-59.61	181.22	162
GLC006	RC	507707	7697893	31.53	-59.57	2.45	216
GLC007	RC	507998	7697867	30.11	-60.31	133.24	264
GLC008	RC	508020	7697621	29.6	-59.1	1.18	186

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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Appendix A Soil Sample Locations

Date	Date	Site ID	Locality	Easting	Northing	RL	Type	Std/Dup Type	Depth (m)	Regolith Type	Lith
16-Oct-21	AF0057	CC40	Chapman	507400.3	7698195.5	35.9	UFF		0.2	Eluvium	Gabbro
16-Oct-21	AF0058	CC41	Chapman	507401.7	7698145.0	36.7	UFF		0.2	Eluvium	Gabbro
16-Oct-21	AF0059	CC42	Chapman	507402.0	7698098.5	35.8	UFF		0.15	Colluvium	Gabbro
16-Oct-21	AF0060	CC43	Chapman	507407.0	7698046.5	35.5	UFF		0.3	Colluvium	
16-Oct-21	AF0061	CC44	Chapman	507403.4	7697999.0	34.9	UFF		0.15	Colluvium	
16-Oct-21	AF0062	CC45	Chapman	507600.0	7697897.5	34.6	UFF		0.2	Alluvium	
16-Oct-21	AF0063	CC46	Chapman	507599.7	7697952.8	35.3	UFF		0.2	Eluvium	Gabbro
16-Oct-21	AF0064	CC46	Chapman	507599.7	7697952.8	35.3	DUP	DUP-AF0063			
16-Oct-21	AF0065	CC47	Chapman	507601.0	7698000.9	33.8	UFF		0.3	Alluvium	
16-Oct-21	AF0066	CC47	Chapman	507601.0	7698000.9	33.8	DUP	DUP-AF0065			
16-Oct-21	AF0067	CC48	Chapman	507599.9	7698050.2	34.8	UFF		0.2	Alluvium	
16-Oct-21	AF0068	CC49	Chapman	507600.1	7698101.0	34.6	UFF		0.25	Alluvium	
16-Oct-21	AF0069	CC50	Chapman	507600.5	7698149.9	36.3	UFF		0.2	Alluvium	
16-Oct-21	AF0070	CC51	Chapman	507600.7	7698199.6	36.6	UFF		0.2	Alluvium	
16-Oct-21	AF0071	CC66	Chapman	507799.9	7698200.8	36.2	UFF		0.25	Colluvium	Gabbro
16-Oct-21	AF0072	CC67	Chapman	507800.4	7698149.5	34.0	UFF		0.3	Alluvium	
16-Oct-21	AF0073	CC68	Chapman	507803.1	7698097.0	34.5	UFF		0.25	Alluvium	
16-Oct-21	AF0074	CC69	Chapman	507798.4	7698047.0	34.2	UFF		0.3	Alluvium	
16-Oct-21	AF0075	CC70	Chapman	507798.9	7698001.7	33.0	UFF		0.25	Alluvium	
16-Oct-21	AF0076	CC70	Chapman	507798.9	7698001.7	33.0	DUP	DUP-AF0075			
16-Oct-21	AF0077	CC71	Chapman	507800.7	7697950.6	32.2	UFF		0.3	Alluvium	
16-Oct-21	AF0078	CC72	Chapman	507797.1	7697904.0	33.8	UFF		0.25	Alluvium	
16-Oct-21	AF0079	CC73	Chapman	507799.6	7697843.7	33.6	UFF		0.25	Alluvium	
16-Oct-21	AF0080	CC74	Chapman	507801.4	7697799.2	35.5	UFF		0.3	Colluvium	
17-Oct-21	AF0081	CC75	Chapman	508001.2	7698203.4	35.7	UFF		0.3	Alluvium	
17-Oct-21	AF0082	CC76	Chapman	507995.7	7698146.1	35.2	UFF		0.3	Alluvium	
17-Oct-21	AF0083	CC77	Chapman	508000.6	7698099.7	34.3	UFF		0.3	Alluvium	
17-Oct-21	AF0084	CC78	Chapman	508001.5	7698042.8	35.0	UFF		0.25	Alluvium	
17-Oct-21	AF0085	CC79	Chapman	507994.4	7698001.4	34.0	UFF		0.2	Alluvium	
17-Oct-21	AF0086	CC79	Chapman	507994.4	7698001.4	34.0	DUP	DUP-AF0085			
17-Oct-21	AF0087	CC80	Chapman	508001.1	7697945.3	33.1	UFF		0.3	Alluvium	
17-Oct-21	AF0088	CC81	Chapman	507999.6	7697901.4	34.0	UFF		0.25	Alluvium	
17-Oct-21	AF0089	CC82	Chapman	508004.6	7697848.8	33.3	UFF		0.2	Alluvium	
17-Oct-21	AF0090	CC83	Chapman	508000.4	7697795.8	34.1	UFF		0.25	Alluvium	
17-Oct-21	AF0091	CC83	Chapman	508000.4	7697795.8	34.1	DUP	DUP-AF0090			
17-Oct-21	AF0092	CC84	Chapman	508001.0	7697749.1	33.1	UFF		0.2	Alluvium	
17-Oct-21	AF0093	CC85	Chapman	507997.7	7697700.0	33.0	UFF		0.2	Alluvium	
17-Oct-21	AF0094	CC86	Chapman	507985.3	7697635.8	34.9	UFF		0.15	Alluvium	
17-Oct-21	AF0095	CC87	Chapman	507998.4	7697603.3	33.2	UFF		0.25	Colluvium	
17-Oct-21	AF0096	CC88	Chapman	508000.0	7697550.3	31.9	UFF		0.2	Alluvium	
17-Oct-21	AF0097	CC89	Chapman	507999.2	7697499.1	33.1	UFF		0.25	Alluvium	
17-Oct-21	AF0098	CC90	Chapman	508200.0	7697598.7	30.8	UFF		0.3	Alluvium	
17-Oct-21	AF0099	CC91	Chapman	508200.3	7697650.0	31.1	UFF		0.3	Alluvium	
17-Oct-21	AF0100	CC92	Chapman	508200.1	7697702.7	31.3	UFF		0.3	Alluvium	
17-Oct-21	AF0101	CC93	Chapman	508200.9	7697752.1	31.3	UFF		0.3	Alluvium	
17-Oct-21	AF0102	CC94	Chapman	508197.9	7697803.9	31.7	UFF		0.25	Alluvium	
17-Oct-21	AF0103	CC94	Chapman	508197.9	7697803.9	31.7	DUP	DUP-AF0102			
17-Oct-21	AF0104	CC95	Chapman	508200.7	7697849.2	29.9	UFF		0.2	Alluvium	
17-Oct-21	AF0105	CC96	Chapman	508200.6	7697901.3	31.6	UFF		0.3	Alluvium	
17-Oct-21	AF0106	CC97	Chapman	508199.6	7697950.1	30.9	UFF		0.3	Alluvium	
17-Oct-21	AF0107	CC97	Chapman	508199.6	7697950.1	30.9	DUP	DUP-AF0106			
17-Oct-21	AF0108	CC98	Chapman	508201.2	7697998.5	31.9	UFF		0.25	Alluvium	

Sample No	Mn pct	Mo ppm	Nb ppm	Ni ppm	Pb ppm	Pt ppb	Rb ppm	Re ppm	S pct	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm	Ti pct	Ti ppm	U ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
AF0085	627	0.63	1.23	166	15.9	4	33.5	0.0003	194	0.631	15.8	1.22	1.5	169	0.006	0.054	8.96	1290	0.233	2.53	152	0.316	16.6	57.3	21
AF0086	686	0.66	1.25	186	17.1	5	37.9	0.0002	184	0.681	17.5	1.24	1.68	138	0.006	0.058	9.66	1420	0.272	2.68	170	0.284	18	65.4	24
AF0087	558	0.32	0.97	159	21.6	3	53.9	0.0003	52	0.755	20.6	0.88	2.1	116	0.008	0.076	11.6	1430	0.326	1.98	133	0.204	20.5	58.1	22.9
AF0088	580	0.45	1.12	181	16.6	4	52.3	0.0002	77	0.712	19.5	1.05	1.83	120	0.008	0.06	9.35	1410	0.296	1.81	139	0.259	16.9	68	24.9
AF0089	650	0.43	1.09	176	16.2	4	69.7	0.0002	64	0.626	17.8	1.01	1.63	62	0.008	0.058	8.14	1360	0.282	1.13	133	0.277	19.5	93.8	16.2
AF0090	677	0.38	1.01	216	19	4	37.8	0.0002	63	0.73	23.4	0.88	1.84	125	0.006	0.081	9.15	1400	0.262	1.73	163	0.269	14.2	60.8	21.5
AF0091	650	0.36	0.9	204	18.7	4	34.8	0.0001	72	0.688	23.2	0.82	1.84	122	0.006	0.081	8.99	1190	0.252	1.74	159	0.194	14.9	58	16.8
AF0092	846	0.54	1.06	212	18.3	3	38	0.0002	107	0.784	24.2	1.02	1.85	40.5	0.005	0.081	7.96	712	0.216	0.924	170	0.237	16.6	70.7	12.8
AF0093	471	0.38	0.77	170	14.4	2	36.5	0.0002	63	0.694	21.7	0.81	1.68	35.4	0.005	0.068	7.37	850	0.211	0.923	160	0.205	13.8	50.9	14.7
AF0094	459	0.38	1.08	138	10.8	2	37.3	0.0002	174	0.518	15.5	0.74	1.17	42.2	0.005	0.067	4.83	1060	0.223	0.902	137	0.282	10.6	50.6	7.5
AF0095	464	0.29	1.1	138	12.9	2	36.1	0.0001	83	0.584	13.7	0.66	1.21	40.6	0.007	0.042	5.39	944	0.217	0.769	112	0.25	12.2	57.2	8.3
AF0096	870	0.38	1.06	323	15.4	4	46.2	0.0002	53	0.711	26	1.09	1.65	36	0.006	0.063	7.24	1410	0.284	0.889	161	0.315	17.8	66.1	24.1
AF0097	852	0.42	1.11	274	14	4	40.9	0.0002	91	0.608	23.1	1.14	1.52	84.2	0.005	0.046	7.49	1660	0.259	0.951	148	0.311	19	63.2	24.5
AF0098	767	0.51	1.28	261	15.2	3	58.1	0.0002	88	0.633	28	1.09	1.77	52.1	0.005	0.058	7.71	1220	0.281	0.844	143	0.355	17.2	68.5	24.1
AF0099	713	0.33	1.01	197	15	3	48.9	0.0001	111	0.538	20.3	0.9	1.64	101	0.008	0.059	7.6	1310	0.261	0.93	134	0.149	19.5	65.9	16.3
AF0100	560	0.37	1.09	204	15.6	3	60.2	0.0002	98	0.637	21.1	1	1.77	82.5	0.006	0.066	8.19	1340	0.27	1.19	125	0.298	22.5	72.9	21.8
AF0101	573	0.47	1.28	184	17.4	4	65.9	0.0003	88	0.709	21	1.08	1.9	93.3	0.007	0.062	9.39	1500	0.312	1.69	135	0.289	21	73.6	23.9
AF0102	766	0.52	0.85	173	12.2	3	48	0.0002	136	0.508	20	1.16	1.3	143	0.006	0.041	6.86	1410	0.228	1.46	138	0.144	17.3	63.9	17.6
AF0103	744	0.44	0.76	188	15.9	4	56.3	0.0003	116	0.636	16.7	1.13	1.73	138	0.008	0.062	9.2	1400	0.315	1.9	135	0.185	16.5	66.3	23.6
AF0104	662	0.49	0.94	189	17.9	3	65.6	0.0002	94	0.714	16.5	1.09	1.9	171	0.009	0.074	9.73	1440	0.335	1.83	140	0.195	15.6	66.9	16.5
AF0105	565	0.41	0.71	187	14.9	3	57.6	0.0002	79	0.673	15.3	0.92	1.7	97.6	0.007	0.066	8.7	1150	0.267	1.92	122	0.218	15.9	67.1	15.9
AF0106	530	0.45	0.83	193	14.3	3	61.9	0.0002	80	0.666	17.2	1.03	1.68	123	0.008	0.061	8.65	1450	0.283	1.92	129	0.21	15.1	68.4	19.5
AF0107	539	0.48	0.76	178	15.2	2	59	0.0002	89	0.688	17.9	1.01	1.79	128	0.008	0.067	9.13	1580	0.302	2.06	137	0.14	17	66.4	15.9
AF0108	564	0.25	1.08	146	18.2	5	34.7	0.0003	97	0.872	14.5	0.74	2.01	121	0.008	0.08	10.9	1380	0.329	2.39	142	0.27	16.8	47.6	27.6

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • UFF samples were collected on a 200 x 50m grid located over the area of interest. • A hand dug pit was excavated carefully so no surface material contaminated the collection point, which is at the bottom of the pit 20 – 30cm below surface, usually where the regolith profile changes from orange-brown to purple/red. • Soil was sieved to pass 2mm and a sample of ~250g was collected in a paper envelope and labelled with the sample number corresponding with the sample ticket placed inside the envelope. The sample number and location was recorded on the GPS. Samples were then sent to Labwest. • The location of the samples was logged along with the characteristics of the samples collected. • Reverse circulation drilling was used to obtain at one metre samples, using a 5 ¼" face sampling hammer. • All RC samples were 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. • RC was 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.
<p>Drilling techniques</p>	<ul style="list-style-type: none"> • 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). <ul style="list-style-type: none"> • Reverse Circulation drilling completed by Topdrill. • Drilling was completed using a track mounted T685 Schramm rig. • This can produce 1000psi/2700CFM with an axillary booster which is capable of achieving dry samples at depths of around 300m.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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
<p>Logging</p>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level <ul style="list-style-type: none"> • RC samples were collected from the static cone splitter as two samples, one bulk sample and one primary (analytical)

Criteria	Commentary
<p><i>of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>sample.</p> <ul style="list-style-type: none"> • 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, grain size, 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)
<p>Sub-sampling techniques and sample preparation</p> <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Duplicate samples for the UFF soils were collected in the field at a random interval. • Samples were collected from a depth of 20cm to avoid possible surface contamination. • Organic material was removed from the sample as much as possible. • The recommended sample size for UltraFine+™ samples was 200g, providing sufficient clay material for analysis. • Groundwater percolating upward through soil deposits mobile metals on the surfaces of clays in soil. By its very nature, the UltraFine+™ analysis method does not represent in situ material, but surface accumulations of metals mobilised by groundwater. Anomalous results as compared to background would suggest a proximal source and further geological investigation would be required to confirm the source. • 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.
<p>Quality of assay data and laboratory tests</p> <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools,</i> 	<ul style="list-style-type: none"> • The UltraFine+™ analytical technique was developed by LabWest in conjunction with CSIRO, primarily with the intention of providing an exploration tool where geology was obscured beneath surface cover. • Minute particles of metals transported in groundwater from depth accumulate on the surfaces of clay minerals in soils. In the UltraFine+™ process, clay particles are separated from

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Criteria	Commentary
<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>the soil sample and analysed for a suite of metals.</p> <ul style="list-style-type: none"> • This robust method has been determined to be effective for gold and base metals exploration. LabWest is NATA accredited and applies suitable standards, blanks and duplicates to their analysis procedures. • The handheld Garmin Map62 GPS used during sample collection is considered appropriate for locating surface samples, with an accuracy of ~3m. • A certified laboratory, ALS Chemex (Perth, Brisbane and Townsville) was used for 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 • 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-sample of 50g which is digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acid (4 acid digest). • 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.
<p>Verification of sampling and assaying</p> <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • 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.
<p>Location of data points</p> <ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • 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.

Criteria	Commentary	
		<ul style="list-style-type: none"> • Zone 50 (GDA 94). • Surface collar coordinates are surveyed via RTK GNSS with 1cm accuracy by a professional surveying contractor.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling at the Good Luck and Chapman Prospects was guided by the positions of geophysical targets and at this early stage, the hole spacing is relevant for an MRE classification. • 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.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill holes were designed to be perpendicular to the strike of known mineralisation. However, due to the structural and geological complexity of the area, mineralisation of unknown orientation can be intersected.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ Artemis Resources Ltd ○ Address of laboratory ○ 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. • Due to unusual backlogs in Perth, ALS had sent a series of samples to Brisbane and Townsville for MS-ICP and FA Au respectively to speed up the analysis process. These samples were whole rock and not processed in Perth.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding</i> 	<ul style="list-style-type: none"> • 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.

Criteria	Commentary
<p><i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	
<p>Exploration done by other parties</p> <ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The most significant work to have been completed historically in the 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 mapping and further RC drilling. Legend also completed an airborne VTEM survey over the project area, with follow up ground-based FLTEM surveying using Southern Geoscientist Consultants (SGC). 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 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.
<p>Geology</p> <ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Mineralisation styles at the Good Luck and Chapman areas are consistent with shear hosted deposits. Sulphide mineralisation appears to consist of chalcopyrite, pyrrhotite and pyrite
<p>Drill hole Information</p> <ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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</i> 	<ul style="list-style-type: none"> Drill hole information is contained within this release.

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Criteria	Commentary
	case.
Data aggregation methods	<ul style="list-style-type: none"> • 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 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. <ul style="list-style-type: none"> • 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. • Results are reported at a base grade of >0.3% Cu with an “including” interval of >1% Cu. Internal dilution of up to 2m may be included in an intersection. • No metal equivalent calculations are used in this report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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’). <ul style="list-style-type: none"> • From initial exploration, using geophysics, downhole logs, and UFF soil samples, it appears that the mineralisation is associated with a NW shear zone. • True downhole lengths or true widths of mineralisation are not known.
Diagrams	<ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • Appropriate plans are shown in the text.
Balanced reporting	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • This release reports the results of eight RC holes. The significant results tabulated in the release are reported at a base grade of >0.3% Cu with an “including” interval of >1% Cu. Internal dilution of up to 2m may be included in an intersection.

Criteria	Commentary
	<p><i>reporting of Exploration Results.</i></p>
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> <ul style="list-style-type: none"> • Targeting for the RC drilling completed by Artemis was based on VTEM geophysics, compilation of historic exploration data, and the surface expression of the targeted mineralised shear zones and associated historic workings.
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> <ul style="list-style-type: none"> • Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.

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