22 Aug 2022

ASX Announcement

Exploration Update

For personal use only

Highlights

Paterson Central Project

- **Two diamond drill holes 22PTMRD008 and 22PTMRD009 already completed at Paterson Central from pad AP004, see Figure 1.**
- **Deepening of hole GDRCD006, first drilled in late 2021* at pad AP001, is planned to extend its downhole depth by an additional ~400m (to over 1000m downhole depth) to test a magnetic and gravity target.**
- **Atlas drilling to commence once rig is finished at Apollo, followed by Enterprise targets to the South, and Juno and Voyager targets to the North, subject to final heritage and access solutions.**

Greater Carlow Project

- **All Carlow drill results from the latest drill campaign have now been received and the new Mineral Resource Estimate is expected to be completed in September.**
- **Results for ARC395 and ARC396 did not return any significant mineralisation, in line with the offset of the lodes already discovered by holes ARC403 and ARC404.**
- **Extensive new gravity survey completed over the entire Carlow tenement (~31 sq km) with encouraging results revealing several new exploration targets which will be investigated further.**
- **Down Hole Electromagnetic (DHEM) surveys completed at four separate drill locations, with a significant new exploration target identified to the East of Carlow in an area known as Marillion where a conductor exhibited moderate to high conductance.**
- **A major heritage survey is to commence soon at Carlow North in preparation for an extensive new exploration effort at this large untested target area that encompasses the northerly structural trends of both Crosscut and Carlow West Zone.**

***see ASX Release 04 May 2022 "Paterson 2021 Drill First Results 2022 Programme Update".**

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV AIM:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide additional results from its 100%-owned Paterson Central and Greater Carlow Projects, located in the Pilbara Region of Western Australia.

Alastair Clayton, Executive Director commented – “Artemis is in a very busy phase of its 2022 exploration and evaluation programme. Paterson Central drilling is progressing very well and as part of the senior management team that recently visited the Paterson Central region it is difficult not to be struck by the scale of the exploration and development activity in the area and the proximity of our project drilling to the emerging Havieron mine.

With all drill holes now returned from recent drill programmes at Carlow the updated MRE is now being finalised.

Our Exploration Team have also been very busy acquiring a range of geophysical data and preparing for the next phase of exploration at the Greater Carlow Project. With a structural model at Crosscut and the Western Zone routinely yielding excellent drill results, our focus will now turn to the untested Carlow North Area where we believe multiple mineralising structures may be present.”

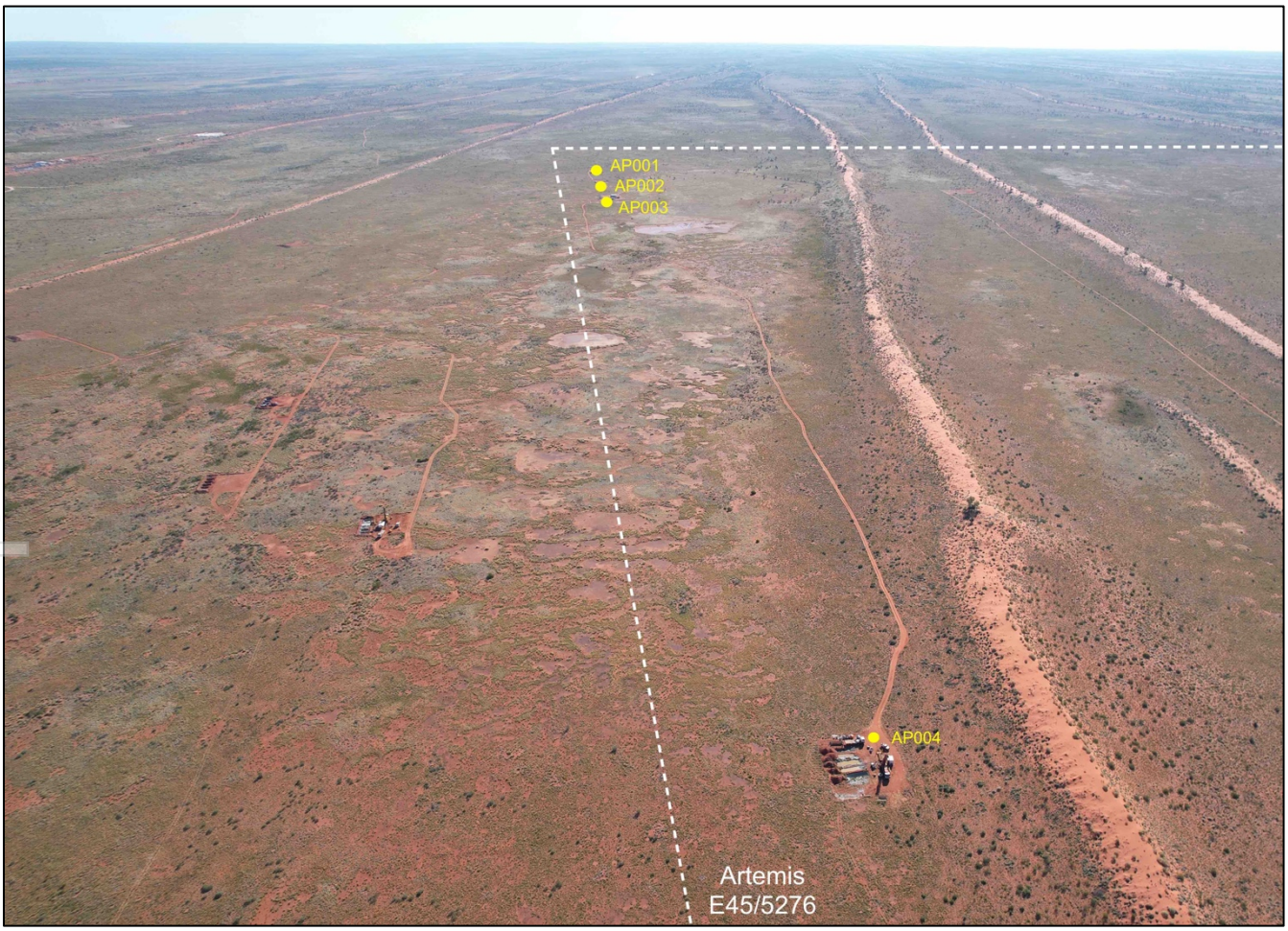

Figure 1: Drone image looking west showing the Paterson Central Apollo drill pads AP001 – 004. Artemis drill rig at AP004 with approximate licence boundary in dashed white line.

For personal use only

Crosscut and Carlow West Zones

The Crosscut Zone has been interpreted to be a series of north-south striking, high-grade repeating en echelon structures constrained by northwest striking bounding structures. These northwest structures appear to be penetrative structures that cut through the Carlow East Zone. Furthermore, a new mineralised northwest trending structure, that parallels the Crosscut Zone and cuts through the Carlow West Zone has been identified.

These structures appear to trend to the north, continuing through the silicified chert hills and into the plains beyond, see Figure 2. A new gravity data set that covers the entire E47/1797 tenement area (31.09km^2) appears to support this notion and also points to several new areas to the west of the Carlow resource area that require investigation, as shown in Figure 3.

Figure 2: Carlow North Area looking south to the chert ridge and the Carlow resource area beyond.

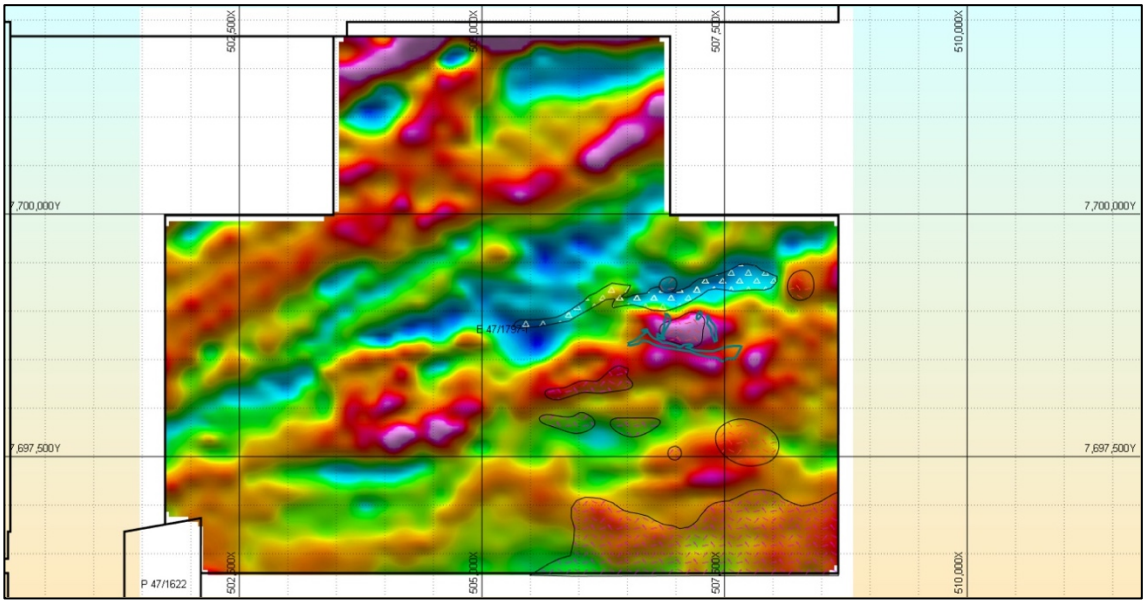

Figure 3: Vertical derivative gravity over the Carlow licence with previous Carlow resource outline (green) and some simplified geology (basalt red and chert in white).

For personal use only

Table 1: Significant Intersections for the holes drilled in the Crosscut Zone of the Carlow deposit. Intersections cut on 0.3% Cu with 2m internal dilution.

HoleID		From (m)	To (m)	Downhole Width (m)	Cu (%)	Au (g/t)	Co (%)
ARC393	NSI						
ARC394		23	29	6	0.44	0.05	0.014
ARC395	NSI						
ARC396	NSI						
ARC397	NSI						
ARC403		76	78	2	0.70	0.16	0.011
		97	105	8	**2.44**	0.24	**0.868**
	Including	100	103	3	**3.41**	0.29	**1.257**
		112	119	7	**1.93**	0.41	0.011
	Including	118	119	1	**6.75**	**0.57**	0.020
		125	126	1	0.64	0.34	0.036
ARC404		108	110	2	**4.71**	**1.01**	0.008
	Including	109	110	1	**8.78**	**1.91**	0.011

Holes drilled in the Carlow West Zone have also returned with very good results, with these results shown in Table 2 and the collar position shown in Figure 4.

Drilling in this zone appears to be intersecting two zones. Holes ARC398, ARC399 and ARC400 intersected mineralisation related to the Carlow West Zone, while ARC401 and ARC402 have identified a second new mineralised northwest trending structure, that parallels the Crosscut Zone and cuts through the Carlow West Zone. Further drilling is warranted to test this structure.

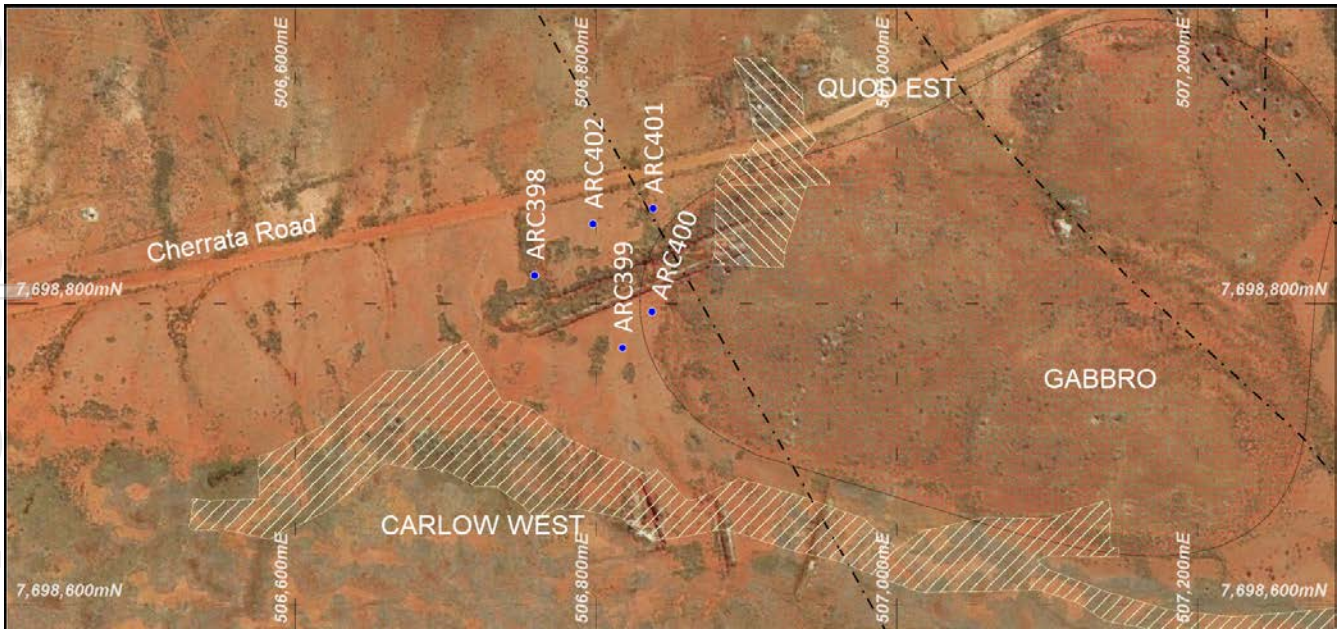

Figure 4: Location of Carlow West Zone drill holes.

For personal use only

Table 2: Significant Intersections for the holes drilled in the Carlow West Zone of the Carlow deposit. Intersections cut on 0.5g/t Au, with 2m internal dilution.

HoleID	Comment	From (m)	To (m)	Downhole Width (m)	Au (g/t)	Cu (%)	Co (%)
ARC398		13	16	3	**2.57**	**1.01**	0.088
	Including	13	15	2	**3.58**	**1.46**	**0.113**
		30	33	3	0.69	0.21	**0.195**
		89	90	1	0.91	0.53	**0.101**
		95	104	9	**2.07**	**1.22**	0.05
	Including	99	101	2	**5.30**	**4.26**	0.097
	Including	103	104	1	**5.33**	**1.67**	0.044
		124	125	1	0.56	0.20	0.007
		128	129	1	**1.84**	0.06	0.023
		132	133	1	0.59	0.29	0.016
ARC399		110	112	2	**4.03**	**1.98**	0.155
	Including	110	111	1	**5.39**	**2.70**	**0.238**
		129	130	1	0.50	0.58	**0.518**
		137	149	12	**2.43**	0.53	0.117
	Including	143	144	1	**3.11**	**1.06**	**0.426**
	Including	146	148	2	**8.70**	**1.02**	**0.233**
		157	162	5	**4.44**	0.74	**0.212**
		165	168	3	0.79	0.16	0.095
		175	176	1	**1.49**	0.13	0.038
		183	184	1	0.53	0.14	0.032
ARC400		69	71	2	0.67	0.42	0.011
ARC401		42	44	2	0.57	0.85	0.007
		59	60	1	0.66	**1.54**	0.016
		120	122	2	0.54	**2.77**	0.012
		158	161	3	**7.51**	**1.71**	0.14
	Including	160	161	1	**19.70**	**3.97**	0.274
ARC402		93	94	1	**1.19**	0.62	0.072
		106	108	2	**1.10**	**2.18**	**0.336**
		150	151	1	0.92	0.02	0.069
		158	160	2	**7.07**	**2.89**	0.136
	Including	159	160	1	**12.75**	**3.89**	0.208

Marillion Target

This area was initially highlighted by the historic Legend Mining data as a VTEM anomaly. This target was drilled by hole ARC406 which returned no significant results. It was decided that a MLEM and DHTEM survey be carried out to better define the VTEM target at depth.

Modelling of the Marillion anomaly showed conductive plates of up to 5,000S, covering an area of 0.31km^2, dipping to the south and located at 300 to 400 metres below surface.

Planning is underway to drill test this target.

For personal use only

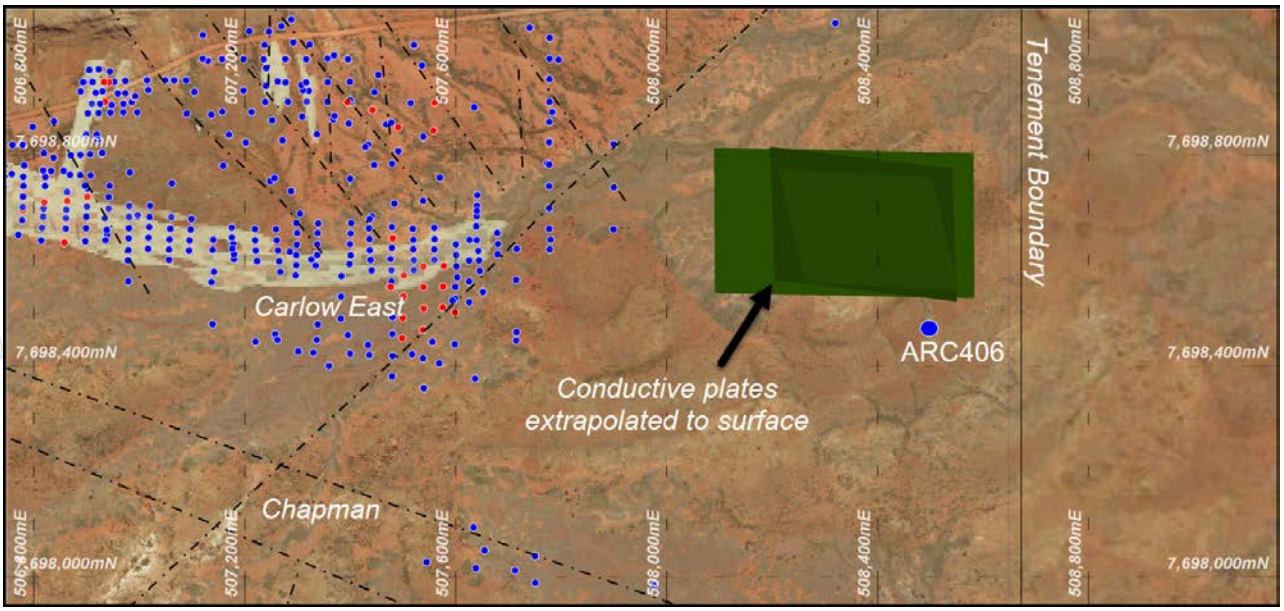

Figure 4: Location of Marillion plates as defined by DHTEM and MLEM surveys. The highly conductive nature of these geophysical targets makes for a viable and possibly lucrative target, close to the Carlow Deposit.

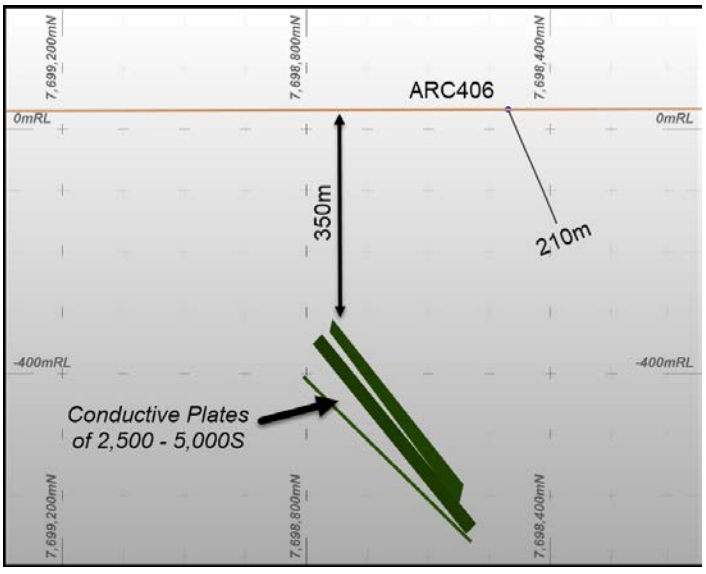

Figure 5: Sectional view of the location of the Marillion geophysical plates

Table 3: List of Carlow holes collars

HoleID	Type	Easting GDA94	Northing GDA94	RL (m)	Dip	Azimuth GDA	Total Depth (m)
ARC393	RC	507440.38	7698682.97	30.97	-61.01	238.12	156.00
ARC394	RC	507483.58	7698707.55	30.69	-61.08	238.94	150.00
ARC395	RC	507240.97	7699124.06	41.96	-60.46	243.67	145.00
ARC396	RC	507290.65	7699153.25	44.24	-60.58	240.63	168.00
ARC397	RC	507348.82	7699187.47	46.30	-61.43	243.79	160.00
ARC398	RC	506759.18	7698818.65	36.67	-60.37	179.29	162.00
ARC399	RC	506817.61	7698770.41	35.71	-59.41	180.77	192.00
ARC400	RC	506837.22	7698794.37	36.04	-59.35	180.30	162.00
ARC401	RC	506837.94	7698863.10	37.57	-58.57	179.22	180.00
ARC402	RC	506797.92	7698852.75	37.28	-57.65	180.10	186.00
ARC403	RC	507208.27	7699034.05	39.16	-56.40	242.97	150.00
ARC404	RC	507245.62	7699033.18	38.89	-58.20	241.26	222.00
ARC405	RC	507924.69	7697802.17	30.25	-59.90	129.21	162.00
ARC406	RC	508499.25	7698469.29	32.51	-64.09	212.38	210.00
ARC407	RC	508648.40	7697767.47	26.54	-69.39	210.07	210.00

For personal use only

Table 4: List of Paterson holes collars

HoleID	Type	East MGA	North MGA	RLMGA	Dip	Azimuth MGA	Total Depth
22PTMRD008	DD	464564.00	7600421.62	267.40	-75.00	80.00	985.00
22PTMRD009	DD	464560.00	7600420.00	267.00	-65.00	275.00	1054.90

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; AIM 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:
Alastair Clayton
Executive Director
alastair.clayton@artemisresources.com.au

For personal use only

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 one metre samples, using a 5 ¼" face sampling hammer. • Diamond 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. • Industry standard procedures were used in the case of RC whereby a one (1)m sample was collected from which a 2-3kg sample was obtained and sent to a certified laboratory to pulverize and produce a 50g charge for fire assay. • Duplicate RC 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. • pXRF analysis was completed at the drill site and only used as a guide and test mineral components of a rock or alteration. No pXRF data was used in any reporting or Mineral Resource Estimations.
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. • Diamond drilling was completed by TopDrill using a Sandvik truck mounted DE880 rig.
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 of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or*	• RC samples were collected from the static cone splitter as two samples, one bulk sample and one primary (analytical) sample. • 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

For personal use only

Criteria		Commentary
	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	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 whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 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. • No QC for Ag currently in place. • 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

For personal use only

Criteria		Commentary
		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.
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.

For personal use only

Criteria		Commentary
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 mapping and further RC drilling. • Legend also completed an airborne VTEM 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 –*	• Drill hole information is contained within this release.

For personal use only

Criteria		Commentary
	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.*	
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 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.*	• 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.
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*	• Appropriate plans are shown in the text.

For personal use only

Criteria		Commentary
	locations and appropriate sectional views.	
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• 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.
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.

For personal use only