

16 August 2024

# **GOLD ASSAYS HIT OVERLIMITS, EXCEED 10,000 G/T AU\* HIGH GRADE GOLD VEIN DISCOVERY AT TITAN PROSPECT COPPER ASSAYS REACH 23.8% CU**

## Highlights:

- **High grade gold reported** in veins at Titan prospect with abundant visible gold at surface
- **Titan prospect tracked for ~ 700m and remains open**
- Rock chips samples report high grade gold assay results including;
  - 24AR07-004, 005, 008 - > **10,000 g/t Au\***
  - 24AR11-002 – **6,520 g/t Au**
  - 24AR07-169 – **10.2 g/t Au**
- Copper assay results return high values including;
  - 24AR07-184 – **23.8% Cu**
  - 24AR07-183 – **14.55% Cu**
- **10.4 oz gold bar** produced from material extracted from Titan prospect
- Tenement review of Carlow project area results in mapping of **further gold veins**
- New areas of **gold mineralisation** discovered across tenements
- Pathway open for potential **larger scale** regional discovery



**Figure 1** 10.4 oz gold bar produced from Titan prospect

Artemis Resources Limited ABN: 80 107 051 749

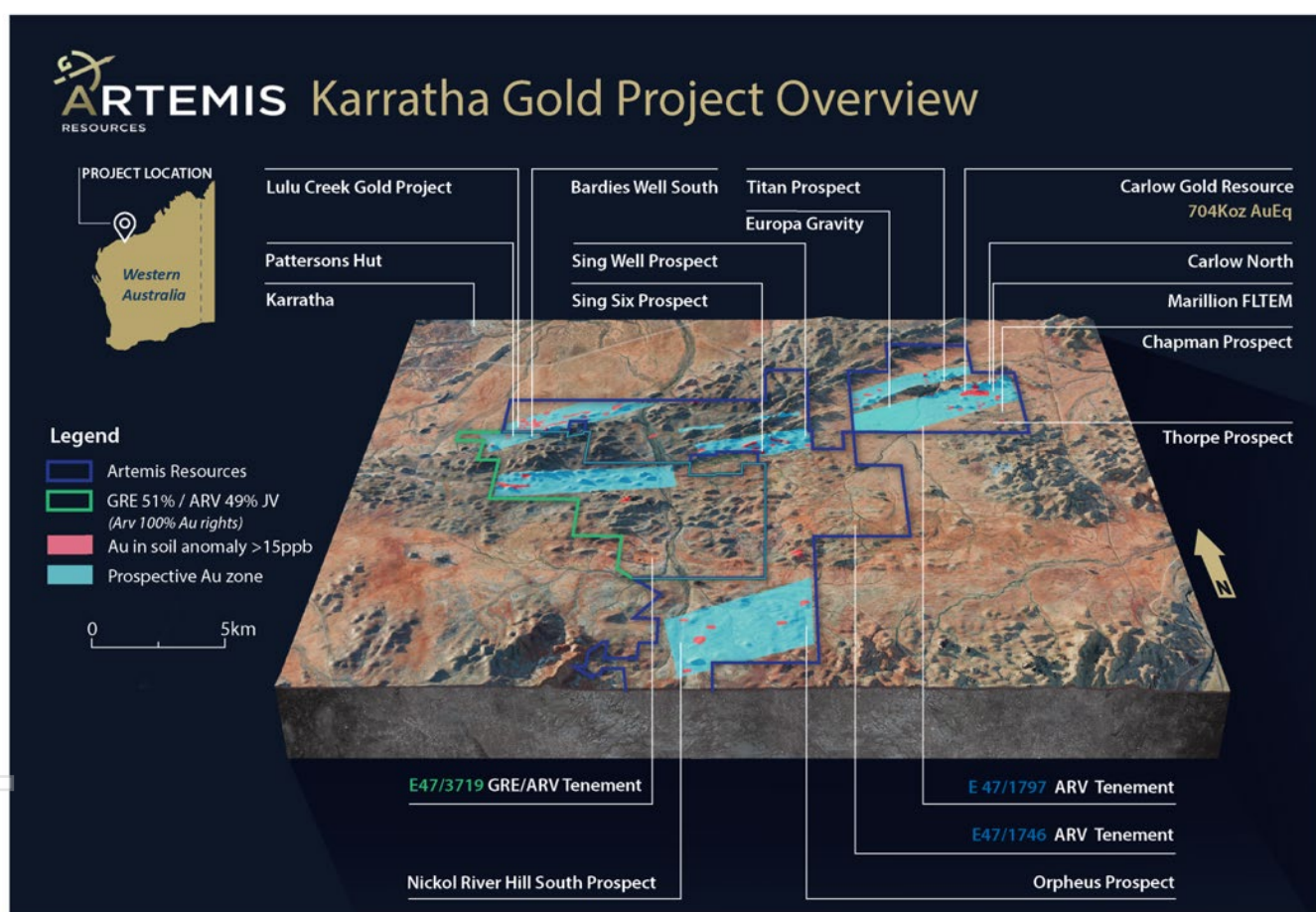
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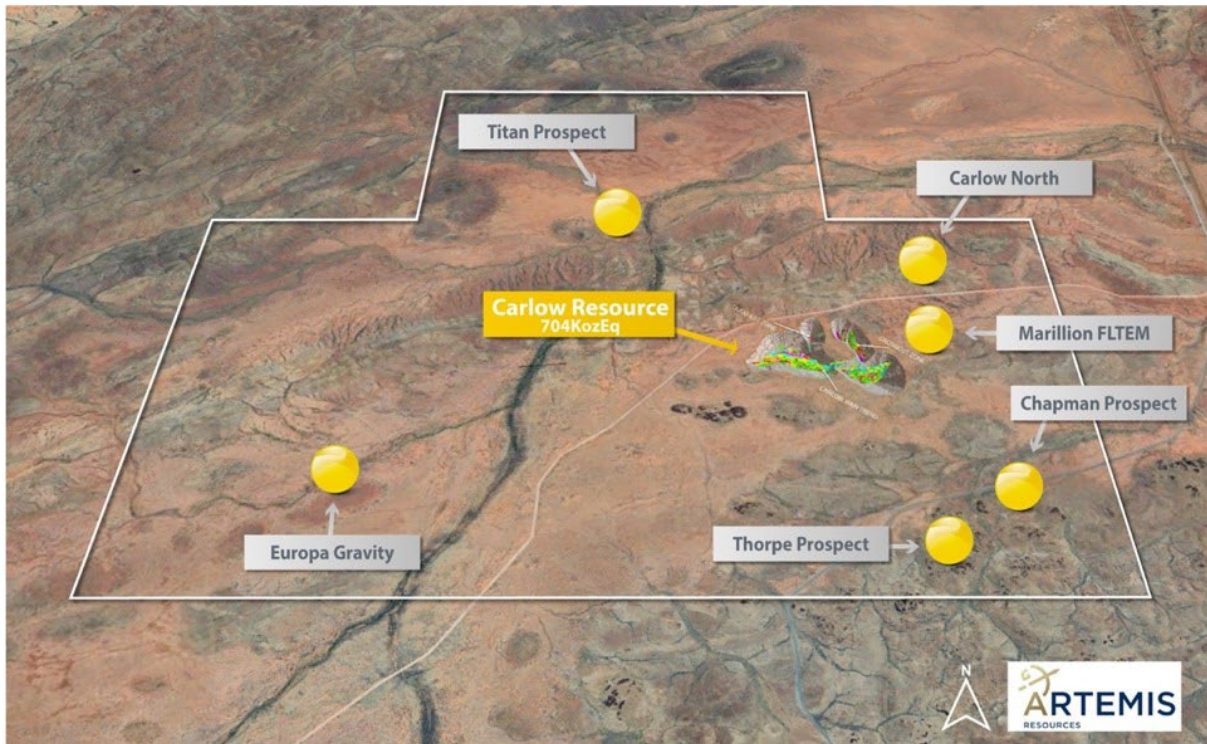
Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to report the discovery of exceptionally high grade gold in veins at the Titan prospect as part of its recent ground reconnaissance program at its Karratha Gold Project, in the Pilbara region of Western Australia.

Executive Director **George Ventouras** commented: "We remain excited by the gold prospectivity that our tenements continue to deliver. The re-focus of exploration efforts and strategy on a tenement wide scale is continuing to deliver evidence of multiple new zones for gold mineralisation, which we believe could contain the potential for large scale deposits. The next steps will allow us to refine these zones, delineate bona-fide prospects and work towards more targeted exploration efforts."



**Figure 2.** Current known gold prospects contained within the Artemis tenements

Ground reconnaissance recently completed as a follow up to the previous reported work has delivered further gold occurrences in areas that were previously only lightly explored. This work was designed to map the prospective surface veins and identify additional fertile structures that may contain gold & copper mineralisation. Not only did the ground team identify and trace several large-scale vein trends, they were also successful in identifying a vein zone with **abundant coarse visible gold** at the Titan prospect.



**Figure 3.** Current gold prospects contained within the Carlow tenement

**TITAN PROSPECT**

The Titan prospect is essentially a **greenfields discovery** as previous work conducted at this location was limited to broad spaced soil sampling and a constrained moving loop transient electromagnetic survey (MLTEM) program without any follow up exploration. Titan is located within the Company's Carlow tenement and approximately 2km from the Carlow project where there is a current **JORC 2012 compliant Mineral Resource of 374,000oz Au (Au Eq total mineral resource of 704,000 oz AuEq).**



**Figure 4** Gold bar produced from Titan prospect

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Recent work by the Company which focussed on the identification of prospective surface veins has resulted in the discovery of a fertile region around the Titan prospect, including a **highly mineralised sub vertical quartz-iron vein zone** with **abundant visible gold**. This work involved taking rock chips from surface and exposing the veining below very shallow cover.

The Titan mineralised trend has been tracked for approximately ~700m and appears to **remain open** under shallow cover. Furthermore, recent field observations suggest it also occurs on a much larger and strike extensive structural zone.

**Multiple hard rock gold** samples were extracted from the quartz-iron veining with the largest being an estimated **10cm x 4cm (refer figure 20)**. Importantly, these gold samples are not analogous to the conglomerate hosted mineralisation, Witwatersrand style of watermelon seed gold nuggets as per the Purdy's Reward and other previously reported discoveries. Instead, these gold occurrences originate from a **hard rock source** which indicates we are potentially looking at **large gold structures**, at surface with potential to extend along strike and at depth.

Sampling work was conducted around the Titan prospect with around 300kg material removed. This material was sorted, crushed, separated, gold extracted and a **gold bar weighing 10.4 ounces** was subsequently produced.

The potential upside remains large not only for this prospect, but more importantly for tenement wide prospectivity as the Company believes Titan is not a sole occurrence but instead part of a **larger gold mineralised system** across the Carlow tenement.

Further, we believe that the mineralisation extends beyond the Carlow tenement and these trends persist across the Silica Hills and Osborne tenements, leading towards the Lulu Creek prospect which was recently the recipient of a government grant for co-funded drilling.

Rock chips samples from Titan were collected and sent to the ALS laboratory in Perth for analysis. Results received and included the following highlights;

- 24AR11-004, 005, 008 - **>10,000 g/t Au\***
- 24AR07-002 – **6,520 g/t Au**
- 24AR07-169 – **10.2 g/t Au**
- 24AR07-192 – **6.1 g/t Au**
- 24AR07-162 – **5.1 g/t Au**
- 24AR07-184 – **23.8% Cu**
- 24AR07-183 – **14.55% Cu**

\*Note – Rock chip sample processing exceeded the capacity of the lab assay capabilities and resulted in over-limits which are reached when a gold sample records an assay higher than 1% or 10,000ppm Au.

Sample No	Easting	Northing	Au g/t	Cu %	Ag ppm	Co ppm	Zn pct
24AR07-186*	507976	7697654	0.6	6.95	24.1	1525	0.06
24AR11-002	505852	7699473	6520	0.03	>100	282	0.01
24AR11-004	505855	7699471	>10000	0.01	>100	21.4	0.01
24AR11-005	505860	7699470	>10000	0.02	>100	31	
24AR11-008	505863	7699466	>10000	0.01	>100	12.4	
24AR07-169	505843	7699451	10.2	0.06	1.3	137.5	0.02
24AR07-192	507741	7696876	6.1	3.37	31.2	190.5	0.08
24AR07-162	505854	7699471	5.1	0.04	0.7	134.5	0.01
24AR07-191*	507742	7696859	4.5	6.74	14.3	33.1	0.01
24AR07-185*	508475	7696631	3.4	3.88	38.4	160.5	0.02
24AR07-190	508531	7696647	2.5	0.15	6	70.4	
24AR07-180	505855	7699472	2.4	0.03	0.1	629	0.01
24AR07-183*	507757	7696887	2.2	14.55	8.8	139	0.03
24AR07-196*	495466	7686219	1.7	1.66	127	173	8.6
24AR07-194*	506985	7698805	1.7	0.55	4	406	0.03
24AR07-187*	507230	7698840	1.1	6.04	6.7	230	
24AR07-182*	507823	7696948	1	9.7	5.6	140.5	
24AR07-143	505021	7699506	0.9	0	0.1	1.5	
24AR07-168	505857	7699471	0.7	0.02	0.1	66.3	0.02
24AR07-176	505860	7699466	0.7	0	0	3.3	
24AR07-193*	507978	7697656	0.7	5.75	37.4	266	0.02
24AR07-188*	507139	7698883	0.7	0			
24AR07-131	506478	7699113	0.6	0.01	13	0.9	0.01
24AR07-184*	507594	7696862	0.5	23.8	121	91.8	0.01
24AR07-035	497444	7695662	0.5	0	0.1	1.2	
24AR07-073	486930	7695821	0.5	0.01	8.2	11.7	0.02
24AR07-144	505052	7699508	0.5	0	0.1	6.1	
24AR07-189*	506941	7698830	0.3	5.67	26.6	160	0.03
24AR07-181*	507997	7697002	0.3	5.4	4.4	101.5	0.02

**Table 1** Significant results from recent rock chip sampling – 0.3 g/t Au cut off

\*Sample taken from historical workings/mullock heaps

### Tenement wide prospectivity

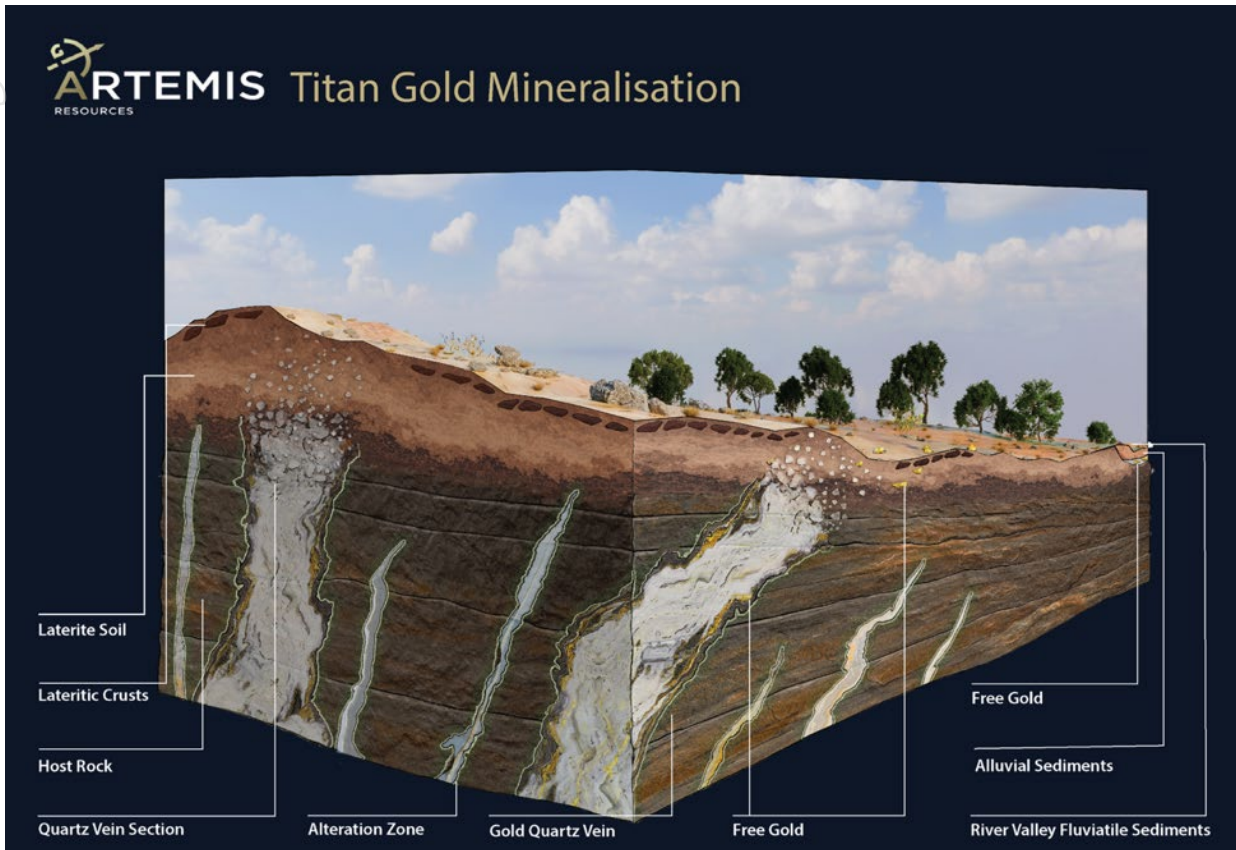
Recent ground reconnaissance programs have been completed with surface samples identifying numerous potential gold mineralisation zones including Carlow, Sing 6-Well and Orpheus. These zones are distinctive trends that have the potential for the discovery of sub-surface gold mineralised zones and have expanded the Company's exploration upside, in a greenfields location, only ~15km from Karratha.



**Figure 5.** Executive Director George Ventouras pointing to quartz-iron vein zone containing visible gold (location 505856mE, 77699470mN)



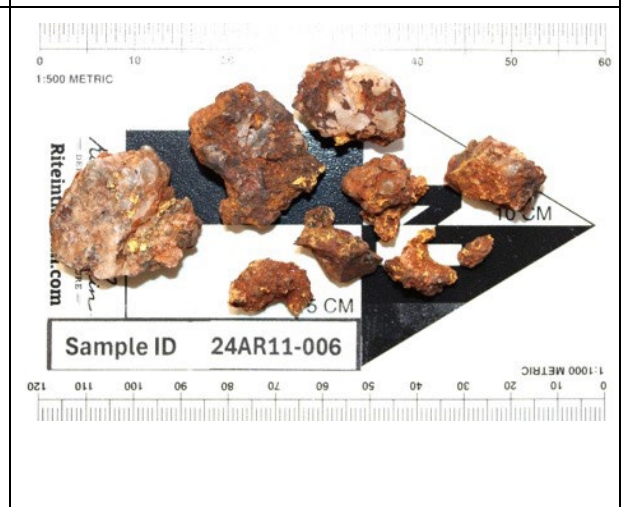
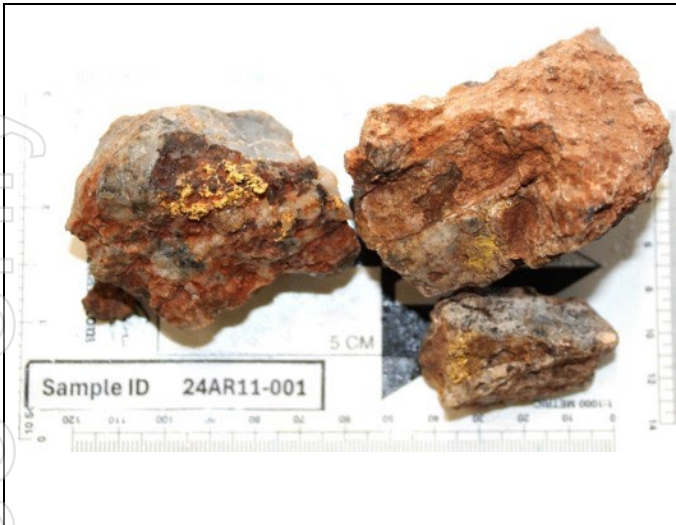
**Figure 6 and 7** Gold (24AR11-007 & 24AR11-014) located in surface veins at the recently discovered Titan gold prospect. Analysis of gold collected from the surface cover assisted with locating the recently discovered surface veins containing abundant visible coarse gold. These samples were not sent to the lab for assay.



**Figure 8.** Generalised schematic model for potential Titan Gold mineralisation. Liberation of gold from hard rock source into surface sediments. Free gold in surface sediments are analysed to determine proximity to potential hard rock source and new discovery site. Not to scale

The Carlow project, with its **374,000 oz Au Mineral Resource** estimate is an important starting point but the Company is interested in further exploring the prospectivity of the greater tenement package and its inherent mineralisation to identify **multiple Carlow type projects** or deposits which could be combined with Carlow to form a larger overall system of mineralisation.

This recent program continues to demonstrate the prospectivity of the region and in particular the Artemis tenements and we are confident that further work will result in additional exploration success.







Figures 9-20 Gold recovered in quartz-iron veining collected from Titan Prospect



**Figure 21** Abundant coarse gold observed in surface quartz veining chip samples (24AR11-013) collected from Titan Prospect

Sample ID	Location		Weight gm	Visual Gold Estimate (%)	Vein Type (major minerals)
	mN	mE			
24AR11-001	505851	7699472	378.5	10	Qz-Fe Vein
24AR11-002	505852	7699473	336	3	Qz-Fe Vein
24AR11-003	505855	7699471	367	5	Qz-Fe Vein + calcrete (fragmental)
24AR11-004	505855	7699471	280.5	1	Fe-Qz vein + calcrete
24AR11-005	505860	7699470	211.8	70	Qz-Fe Vein (fragmental)
24AR11-006	505853	7699472	46.3	20	Qz-Fe Vein (fragmental)
24AR11-007	505855	7699470	153.7	50	Qz-Fe Vein
24AR11-008	505863	7699466	110	30	Qz-Fe Vein
24AR11-009	505858	7699469	165	30	Fe-Qz vein + calcrete
24AR11-010	505860	7699468	132.8	40	Qz-Fe Vein
24AR11-011	505857	7699470	87.3	60	Qz-Fe Vein
24AR11-012	505863	7699466	10000	5	Qz-Fe Vein + calcrete (fragmental)
24AR11-013	505863	7699466	436	5	Qz-Fe Vein
24AR11-014	505863	7699466	68	20	smokey Qz vein

Table 2. Rock chip samples with visual estimates

*Cautionary statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

### Update on Heritage and Ethnographic Surveys

Heritage and ethnographic surveys have now been completed over Lulu Creek gold and Mt Marie lithium prospects and once the written report has been received, the pathway to drilling will be clear. As always, we thank the Ngarluma Corporation for their ongoing support and cooperation.

This announcement was approved for release by the Board.

For Further information contact Mr George Ventouras / Executive Director

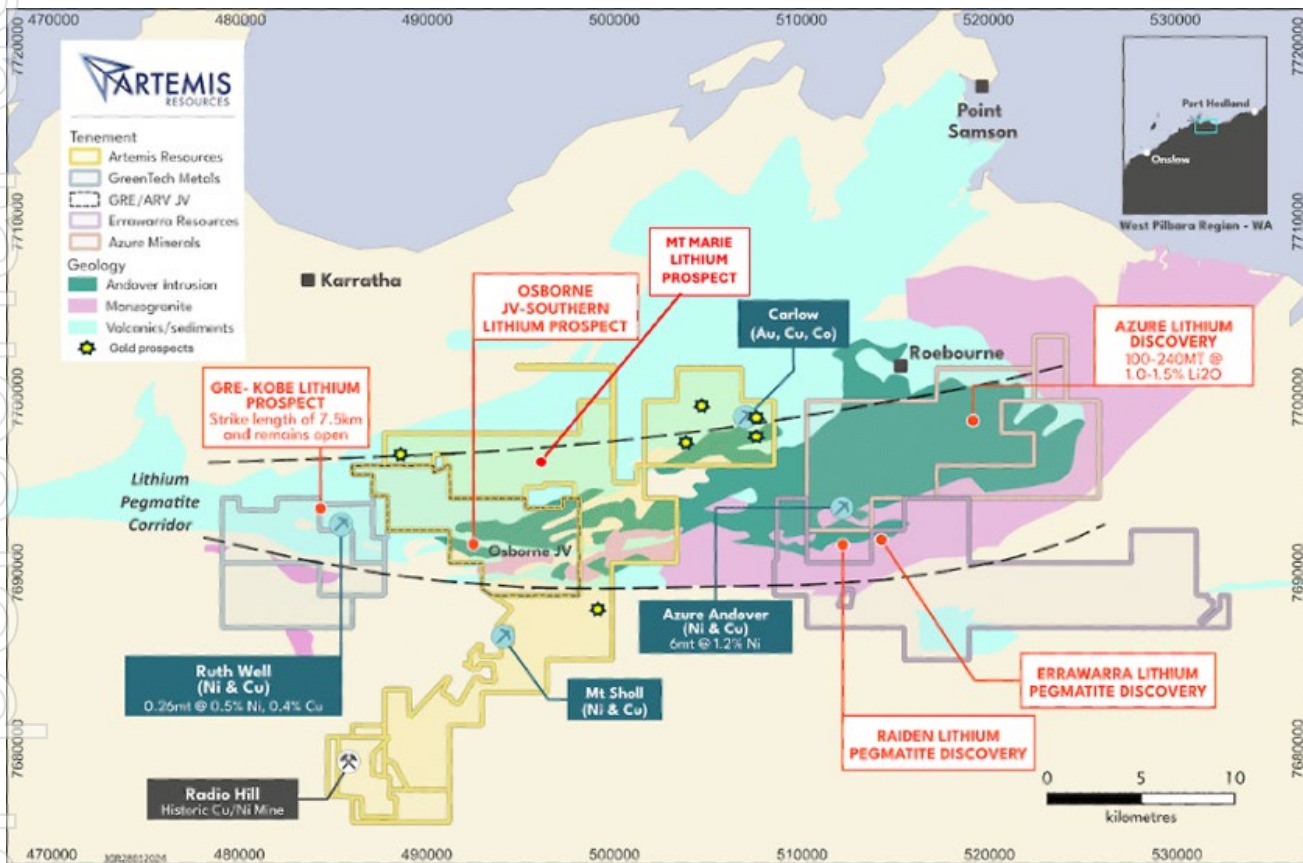
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## About Artemis Resources

Artemis Resources (ASX/AIM: ARV; FRA: ATY; US: ARTTF) is a gold, copper and lithium focused resources company with projects in Western Australia. The Company's main projects include;

- Karratha Gold Project including the Carlow Castle 704k oz AuEq gold-copper-cobalt project in the West Pilbara;
- Karratha Lithium Project including the high grade Mt Marie Lithium Prospect and the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE 51%))
- Paterson Central Gold/Copper project in the Paterson Province (located adjacent to Greatland Gold / Newmont's recent gold-copper discovery at Haveron and only ~42km from the Newmont Telfer gold mine).
- Artemis also owns the Radio Hill processing plant, located only 35km from Karratha.



Artemis is focused on discovering multiple gold prospects within its +200km<sup>2</sup> tenement package that can build upon the initial Mineral Resource at Carlow. The majority of the tenement package has been lightly explored and is now the subject of methodical exploration programs with a view to identify all gold zones, veins, structures and faults.

The Company will also continue to progress the Karratha Lithium project including the high grade Mt Marie prospect and will look to advance this exciting project through further field work which will lead to drilling the most advanced targets in due course.

### **Competent Person Statement**

The information in this report that relates to exploration results was prepared by Mr Oliver Hirst M.Sci (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hirst is a technical consultant to Artemis Resources. Mr Hirst has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hirst consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Adrian Hell BSc (Hons), an advisor and consultant to the Company, is a Member of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Adrian Hell consents to the inclusion in the report of the information in the form and context in which it appears.

### **No New Information**

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Carlow Gold/Copper Project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

### **ASX announcements referred to in this release;**

Artemis Resources Ltd, 12 June 2024

Artemis Resources Ltd, 16 April 2024

Artemis Resources Ltd, 13 October 2022

Artemis Resources Ltd, 13 November 2023

Artemis Resources Ltd, 29 September 2017

Artemis Resources Ltd, 23 October 2017

Artemis Resources Ltd, 28 November 2017

Artemis Resources Ltd, 14 November 2017

Artemis Resources Ltd, 29 November 2017

Artemis Resources Ltd, 17 September 2018

# APPENDIX: MINERAL RESOURCE

Greater Carlow Mineral Resource by weathering state<sup>1,2,3</sup>

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Oxide	1.29	1.5	0.8	0.59	0.07	34,000	8,000	1,000
Transition	1.49	2.0	1.2	0.84	0.09	56,000	13,000	1,000
Fresh	5.96	2.8	1.5	0.73	0.10	285,000	44,000	6,000
<b>Total</b>	<b>8.74</b>	<b>2.5</b>	<b>1.3</b>	<b>0.73</b>	<b>0.09</b>	<b>374,000</b>	<b>64,000</b>	<b>8,000</b>

Greater Carlow Mineral Resource by area above a cut-off of 0.7g/t AuEq<sup>1,3</sup>

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.08	271,000	44,300	5,100
Quod Est	0.19	3.2	1.5	0.85	0.24	9,000	1,600	450
Crosscut	0.73	2.2	0.7	0.99	0.09	16,000	7,300	650
<b>Total</b>	<b>7.25</b>	<b>2.4</b>	<b>1.3</b>	<b>0.73</b>	<b>0.09</b>	<b>296,000</b>	<b>53,200</b>	<b>6,200</b>

Greater Carlow Mineral Resource by area above a cut-off of 2.0g/t AuEq<sup>2,3</sup>

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	1.09	3.1	1.9	0.57	0.11	66,000	6,250	1,200
Crosscut	0.39	3.1	1.0	1.14	0.14	12,500	5,560	550
<b>Total</b>	<b>1.49</b>	<b>3.1</b>	<b>1.6</b>	<b>0.72</b>	<b>0.12</b>	<b>78,500</b>	<b>10,700</b>	<b>1,750</b>

**Gold Equivalent formula**

The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:  
It is the Competent Persons' view that all elements contributing to the gold equivalent calculation have the potential to be extracted and sold.

<b>Oxide</b>	<b>Au Eq. equation = Au (g/t) + Cu(%) x 0.86 + Co(%) x 2.31</b>
<b>Transitional</b>	<b>Au Eq equation = Au (g/t) + Cu(%) x 0.81 + Co(%) x 2.17</b>
<b>Fresh</b>	<b>Au Eq equation = Au (g/t) + Cu(%) x 1.31 + Co(%) x 3.96</b>

**Significant inputs to the Mineral Resource**

Parameter	Input value
Overall slope angles	Oxide 40°, Transition 45°, Fresh 50°
Processing cost	A\$50/t
Gold recoveries	Oxide 96%, Transitional 93.5%, Fresh 93%
Copper recoveries	Oxide 61%, Transitional 56%, Fresh 90.5%
Cobalt recoveries	Oxide 47%, Transitional 43%, Fresh 78%
Mining costs	A\$2.70/t + 0.5c/t per m below 30mRL, thereafter add Transitional A\$0.25/t and Fresh A\$0.50/t. OP strip ratio 12:1
NSRs (incl. payability, royalty and treatment and refining costs)	Gold: 94%, Copper 84%, Cobalt 41%
Gold price	A\$2,600/oz
Copper price	A\$12,699/t
Cobalt price	A\$90,478/t
Au royalty (in dore)	2.5%
Au royalty (in concentrate)	5%
Cu royalty	5%
Co royalty	5%

- 1 Reported above a cut-off of 0.7g/t AuEq within an optimised pit shell (current as at 13 October 2022).
- 2 Reported above a cut-off of 2.0g/t AuEq for underground using MSO shapes (current as at 13 October 2022).
- 3 The Resource is classified as an Inferred Mineral Resource in accordance with the JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

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## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples referred to in this report are obtained from random in-situ rock chip samples collected by Artemis Resources during field reconnaissance exercises. Rock chips containing visible gold has been selectively sampled. Sampling also undertaken across historic workings and mullocks heaps.</li> <li>• The random rock chip samples are irregularly spaced which is considered appropriate for “regional-scale” reconnaissance-level gold exploration.</li> <li>• Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.</li> <li>• Samples were dispatched to ALS Global Laboratories in Perth for analysis.</li> <li>• Analysis included: <ul style="list-style-type: none"> <li>- Au-AA26 – Au 50g FA AA finish</li> <li>- Au-GRA22 – default overlimit method - 50g FA with Gravimetric finish; upper limit of the method 10,000ppm; ME-MS6148 element four acid digestion and ICP-MS finish.</li> <li>- Trigger default overlimit method also requested for Ag, Cu, and Zn</li> </ul> </li> <li>• Au analysis turned off for samples 24AR11-004, 24AR11-005 &amp; 24AR11-008 due to significant Au</li> </ul>

		<p>concentration which is unable to be processed in geochemical fire assay facility, likely &gt;1%</p> <ul style="list-style-type: none"> <li>Crushing and sluicing equipment was used to produce gold bar from approximately. 300kg of quartz vein material collected from Titan.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, as no drilling was undertaken.</li> <li>No mention is made in this announcement of exploration results including drilling conducted by other companies on nearby tenements.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no details on any drilling carried out by Artemis Resources are included in this announcement.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable due to the reconnaissance nature of the sampling.</li> </ul>
<b>Sub-sampling techniques and sample</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>No sub sampling of rock chip samples has been undertaken as part of this program.</li> </ul>

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**preparation**

- 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 insitu 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.

**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.

- Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME\_MS61L (48 elements), and Au-AA26 (1 element) for 49 elements in total.
- The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.
- No standards or blanks were submitted by the company.

**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.

- Rock chip sample and geological information is recorded in the field with co-ordinates saved from handheld GPS used in the field.
- All rock chip samples were inspected and described by Artemis geologists in the field.
- Field data is entered into Fulcrum App before being loaded into a database.
- No analytical result adjustments have been applied.

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<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling.</li> <li>• All sample location coordinates are provided in the Geocentric Datum of Australia (GDA94 Zone 50).</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable due to the reconnaissance nature of the sampling.</li> <li>• No attempt has been made to demonstrate geological or grade continuity between sample points.</li> <li>• No sample compositing is applied to samples.</li> </ul>
<p><b>Orientation of data in relation to geological structure</b></p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were collected from outcropping veins where possible, some samples were taken from historic workings and Mullock heaps where it was not practical to retrieve in situ samples. If visible gold in vein material is observed this material have been sampled</li> </ul>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample security is by way of chain of custody.</li> </ul>
<p><b>Audits or reviews</b></p>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No review of the sampling techniques has been undertaken.</li> </ul>

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## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The project tenement covers an area of 126km<sup>2</sup> and comprises granted tenement: E47/1746</li> <li>All Artemis Project tenures are 100% owned by Artemis Resources subsidiary company KML No 2 Pty Ltd E47/1746 &amp; E47/1797 with the exception of E47/3719 which is subject to a GreenTech Metals/Artemis Resources 51%/49% Joint Venture</li> <li>The tenement is in good standing with DMIRS and there are no known impediments for exploration on these tenements.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous explorers in the region include but not limited to are Westfield Minerals, Consolidated Gold Areas, Open Pit Mining and Exploration, Legend Mining, Agip Exploration, Titan Resources and Fox Resources.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Surface mineralisation is consistent with structure-controlled shear zone lodes in Archean low grade metamorphic terrains. Implications for intrusion related mineralised systems is also being considered.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling has been undertaken</li> </ul>

	<ul style="list-style-type: none"> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> <li>● 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.</li> </ul>	
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable as no data aggregation has been used.</li> </ul>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● 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').</li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable as surface sampling is reconnaissance in nature.</li> </ul>

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<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All the appropriate maps are provided in the body of this announcement.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This announcement discusses the findings of recent reconnaissance sampling and associated assays.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• All the meaningful exploration data has been included in the body of this announcement.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Artemis Resources plans to conduct further ground reconnaissance and sampling in the short term to determine the surface extent both laterally and along strike and also the economic potential of the prospect. Trenching and drilling will also be undertaken if warranted.</li> </ul>

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