

# PILBARA GOLD EXPLORATION UPDATE AND PLANNED ACTIVITIES – MARCH QUARTER

**Artemis Resources Limited** ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to provide an outline of a substantial drilling program planned to test high priority gold exploration targets on the 100% owned Carlow Tenement within the Company's extensive holdings in the North Pilbara gold province of Western Australia.

A diamond and Reverse Circulation ("RC") drilling program is expected to commence in early February to test several compelling targets within a 4km long northwest trending zone centred around the Company's 704Koz AuEq Carlow Mineral Resource<sup>1</sup> which includes 374Koz gold, 64,000t copper and remains open. Despite proximity to Carlow, the targets planned to be drilled during the March Quarter are previously untested.

## Summary of Planned Activities – March Quarter 2025

- The first hole will test the large Marillion Electro-magnetic ("EM") conductor 500m east of the Carlow resource, near the base of the Andover Intrusion
- Diamond drilling will then test the potential for significant extensions to the Carlow resource, down plunge from previous high-grade gold intersections
- RC drilling is then planned across the Titan Prospect 2km northwest of Carlow, as an initial test of widespread high-grade gold occurrences at surface
- Recent assays from outcrops of chert and quartz/ironstone veins at **Titan include 51.8g/t Au and 41.4g/t Au**, in line with results announced during 2024
- Surface gold occurrences at Titan may be associated with a large gravity-low feature surrounded by chert outcrops, interpreted major faults and thrusts
- Conceptual mining study planned to review the 2022 Carlow Inferred Mineral Resource<sup>1</sup> including **7.25Mt @ 1.3g/t gold for 296,000oz Au** in an optimised pit
- Artemis is also evaluating other quality assets and recently applied for an EL to cover an interpreted intrusion with potential for IOCG Cu/Au mineralisation
- Following the recent \$4M placement, the Company is now well funded to drill priority targets around Carlow and progress other promising gold targets

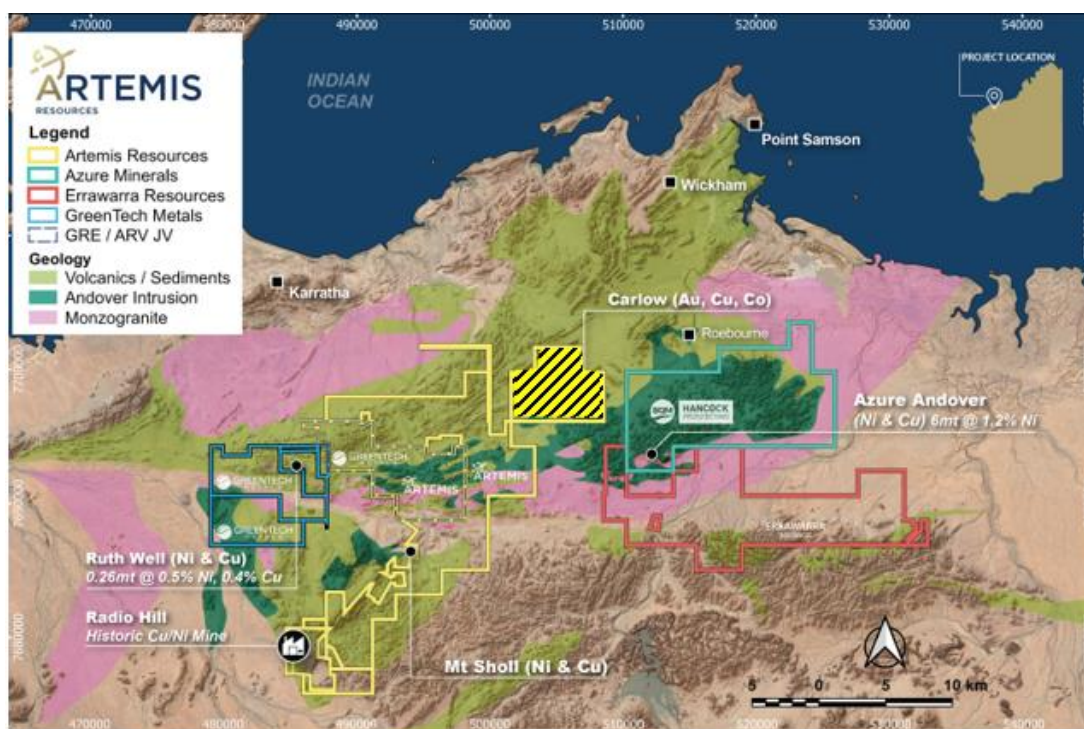
**Note 1:** Refer to Artemis ASX announcement on 13 October 2022

**Recently appointed Managing Director Julian Hanna<sup>2</sup> commented:** 'As a result of the excellent work completed by the Karratha exploration team during 2024 and following the announced capital raising in December, Artemis is now in a strong position to undertake drilling of some exciting targets at the Karratha Gold Project.

Exploration in the following months will be focussed on the Carlow Tenement which hosts a significant gold - copper resource at Carlow and covers a wide range of exploration targets within a wide, prospective corridor with minimal previous drilling.

I look forward to working closely with the very experienced and committed team at Artemis and updating shareholders with results from the drilling in due course.'

**Note 2:** Refer to Artemis ASX announcement on 8 January 2025



**Figure 1.** Artemis tenements in Pilbara region of Western Australia with Carlow Tenement hatched

## Priority Drill Targets and other Activities – March Quarter 2025

### **Marillion Electro-Magnetic Anomaly<sup>3</sup>**

Marillion is a large, highly conductive electro-magnetic (FLTEM) anomaly modelled by the Company's consulting geophysicist as a 500m long, c.11,000 siemens conductor with the top at approximately 350m vertical depth (refer to Figure 2). Marillion is undrilled, and the source of the conductive anomaly is unknown.

Drilling is planned to start in early February with the first drill hole designed to test the centre of the Marillion EM anomaly for possible sulphide hosted mineralisation.

Marillion may potentially represent an extension of the Carlow gold/copper deposit offset >500m by a fault or represent a possible sulphide accumulation at the interpreted base of the Andover Intrusion which is mapped in outcrop near Marillion.

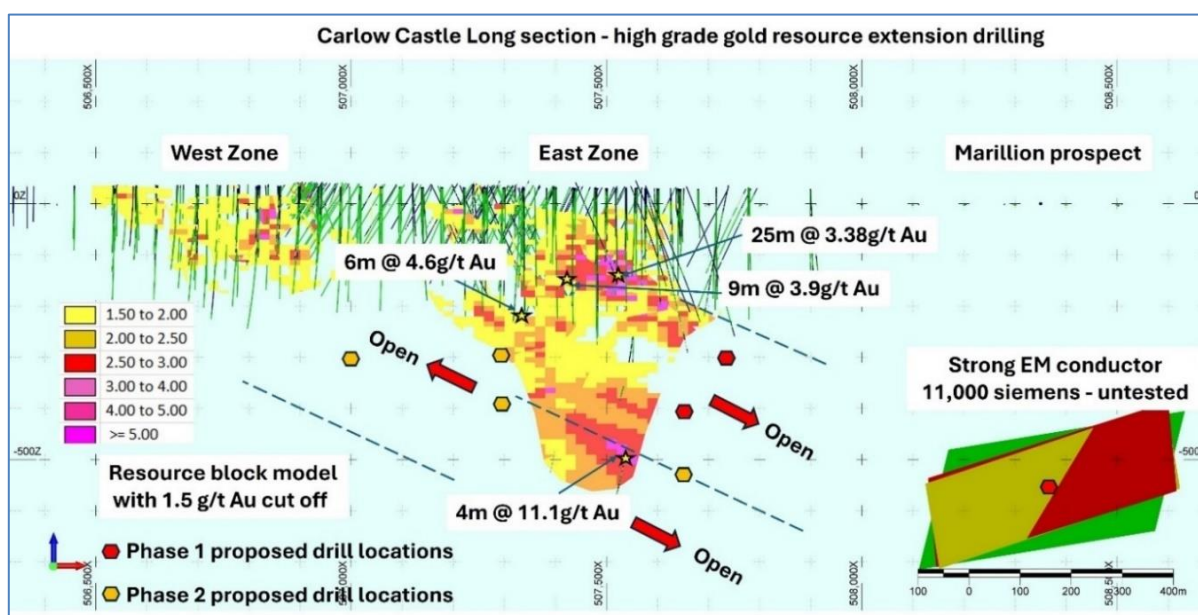
**Note 3:** Refer to Artemis ASX announcement on 14 November 2022

### Carlow Mineral Resource<sup>4</sup> – Potential Extensions

The Carlow deposit comprises a total Inferred Mineral Resource of **8.74Mt @ 1.3 g/t Au (374,000oz gold), 0.73% Cu (64,000t copper) and 0.09% Co (8,000t cobalt)**

The majority of the Inferred Mineral Resource at Carlow occurs in **West Zone** (within 3-4 stacked quartz/sulphide lodes) and **East Zone** (within 1-2 quartz/sulphide lodes). An internal review of all drill holes at Carlow concluded the eastern end of the East Zone is probably truncated by a fault which extends from surface to approximately 200m depth. From 200m to 500m depth, high-grade gold zones within the East Zone plunge east and may extend beyond the current limit of drilling (refer to Figure 2).

Two widely spaced (>100m spaced) diamond drill holes are planned in the March quarter (Phase 1) to scope out potential for significant extensions to the Carlow resource down plunge from previous high-grade gold intersections. Depending on results, additional holes are planned to test for further extensions to the deposit.



**Figure 2.** Carlow resource long section showing high grade gold intersections in the East zone and proposed diamond drill holes. Marillion EM conductor is projected south onto the Carlow section

**Note 4:** Refer to Artemis ASX announcement on 13 October 2022

### **Carlow Resource – conceptual open pit study<sup>4</sup>**

A conceptual open pit study is planned to be carried out by an independent consulting group based on the existing Carlow Mineral Resource estimate prepared by consultants Snowden Optiro and announced on 13 October 2022. The total Mineral Resource at Carlow includes an Inferred open pit resource of **7.25Mt @ 1.3g/t gold for 296,000oz Au** contained within an optimised pit shell.

**Note 4:** Refer to Artemis ASX announcement on 13 October 2022

### **Titan Prospect<sup>5</sup>**

Titan is located 2km northwest of the Carlow resource and has been the subject of several surface rock chip sampling programs during 2024. The surface sampling programs have delivered very high-grade gold assay results from selected samples of quartz/ironstone veins and gossanous chert outcrops in several areas at Titan (Refer Figures 3, 4 and 5). There is no known drilling of the surface gold occurrences.

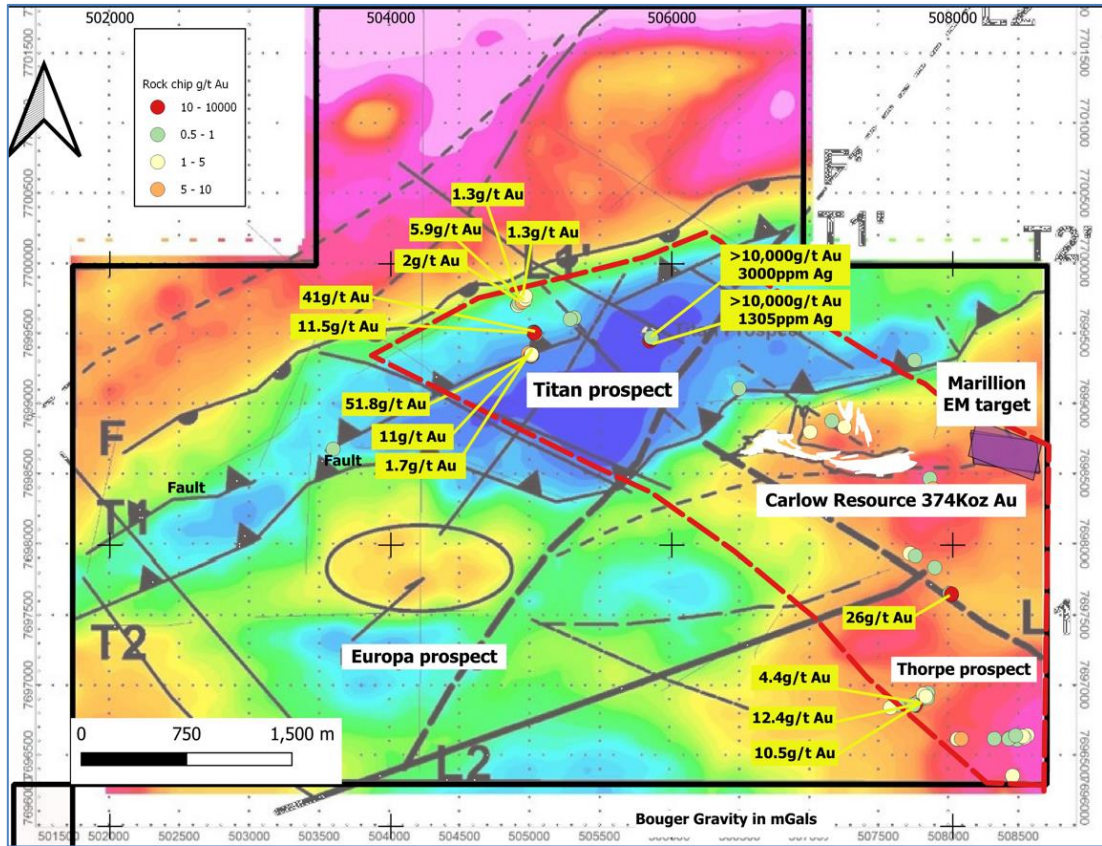
Recent assay results received from additional surface rock chip samples at Titan include: **51.8g/t Au** (sample 24AR28-002); and **41.4 g/t Au** (sample 24AR28-048) with nine other samples assaying **>4g/t Au**. These results are listed in Table 1 and plotted on Figure 4. The recent assay results are broadly similar to results from surface rock chip samples collected elsewhere at Titan which were announced during 2024.

Detailed geological and structural mapping of the Carlow Tenement and a re-interpretation of magnetic and gravity data was completed by two independent consultants in late 2024. These studies combined with results from rock chip samples and soil geochemical surveys are helping understand the potential of the Titan area.

The known surface gold occurrences appear to be associated with a 2km long gravity-low feature in the centre of the Carlow Tenement (refer Figures 3 and 4). The source of the gravity-low is unknown. Chert ridges and quartz/ironstone veins around the periphery of the gravity-low (refer to Figures 4 and 5) are interpreted to be related to northeast trending shear zones, regional thrusts and northwest cross cutting faults.

An initial program of shallow RC drilling at Titan is planned to start in the March quarter subject to access approvals over some areas. The RC program is planned to test down dip from the surface gold occurrences, test the central gravity-low feature and provide geological and geochemical data to support deeper drilling programs.

**Note 5:** Refer to list of Artemis ASX announcements at end of this announcement



**Figure 3.** Gravity image of Carlow Tenement showing gravity-low feature at Titan with selected gold assays from surface rock chip samples. Shows outline of the Carlow resource and Marillion EM target within an interpreted 4km long northwest trending prospective zone, in red dash outline.



**Figure 4.** Satellite image of the Titan Prospect showing location of high-grade surface samples from quartz/ironstone veins and gossanous chert outcrops around the interpreted gravity-low feature.



**Figure 5.** Titan Prospect - outcrop of brecciated and banded chert (approx. 5m wide) with thin stockwork iron oxide veining. Sample 24AR28-002 (above) from this outcrop returned **51.8g/t Au**.

Prospect	Sample_No	Easting	Northing	Au_GPT	Cu_%	Zn_%	Agppm
Titan	24AR28-002	504994	7699344	51.80	0.0042	0.0039	1.14
Titan	24AR28-048	505016	7699514	41.40	0.0069	0.0032	2.41
Titan	24AR11-019	505858	7699467	12.40	0.0242	0.0141	0.04
Titan	24AR28-060	505023	7699507	11.55	0.0009	0.0010	0.97
Titan	24AR28-003	505004	7699350	11.05	0.0073	0.0102	0.7
Titan	24AR11-020	505857	7699472	10.50	0.0244	0.0070	0.25
Titan	24AR28-042	504995	7699348	7.68	0.0035	0.0057	1.86
Titan	24AR28-038	504999	7699348	7.15	0.0066	0.0099	0.84
Titan	24AR28-083	504935	7699729	5.95	0.0005	0.0006	0.46
Titan	24AR28-054	505020	7699510	4.86	0.0035	0.0025	0.3
Titan	24AR11-018	505855	7699470	4.38	0.0076	0.0017	0.03
Titan	24AR28-009	504905	7699706	2.09	0.0058	0.0213	0.38
Titan	24AR28-046	505001	7699356	1.76	0.0052	0.0079	1.18
Titan	24AR28-044	504998	7699349	1.74	0.0038	0.0036	0.69
Titan	24AR28-001	505003	7699344	1.69	0.0098	0.0174	0.39
Titan	24AR28-086	504955	7699749	1.32	0.0008	0.0016	0.98
Titan	24AR28-087	504959	7699771	1.32	0.0005	0.0005	0.68
Titan	24AR28-041	505859	7699473	0.78	0.0283	0.0129	0.2
Titan	24AR28-040	505000	7699351	0.72	0.0089	0.0088	0.3
Titan	24AR28-052	505017	7699511	0.66	0.0035	0.0022	0.12
Titan	24AR28-079	504913	7699721	0.65	0.0007	0.0015	0.56
Titan	24AR11-017	505863	7699470	0.62	0.0086	0.0037	0.04
Titan	24AR28-010	505277	7699606	0.62	0.0032	0.0229	0.16
Titan	24AR28-049	505853	7699476	0.58	0.0402	0.0136	0.04
Titan	24AR28-081	504926	7699719	0.48	0.0087	0.0232	0.75
Titan	24AR28-056	505021	7699509	0.47	0.0012	0.0012	0.24
Titan	24AR28-058	505023	7699507	0.45	0.0016	0.0028	0.76

**Table 1.** Rock chip assays (>0.5g/t Au) from recent sampling at outcrops and historic pits at Titan

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### **Chapman, Carlow South, Europa Prospects**

As part of the recent rock chip sampling program completed on the Carlow Tenement, a small number of selected samples from outcropping quartz/ironstone veins were collected from the Chapman, Carlow South and Europa Prospects 2km south and west of the Carlow Resource. Several of these samples reported high grade gold assays (refer to Table 2). Interpretation of these results is in progress.

<b>Prospect</b>	<b>Sample_No</b>	<b>Easting</b>	<b>Northing</b>	<b>Au_GPT</b>	<b>Cu_%</b>	<b>Zn_%</b>	<b>Agppm</b>
Chapman	24AR28-141	507991	7697653	26.60	1.795	0.029	23.1
Chapman	24AR28-140	507991	7697645	15.45	5.420	0.048	34.4
Carlow South	24AR28-123	507651	7698340	5.79	1.625	0.024	5.24
Carlow South	24AR28-122	507858	7698400	5.58	5.110	0.049	32.2
Chapman	24AR28-136	507695	7697940	1.44	12.550	0.012	13.8
Carlow South	24AR28-124	507531	7698323	1.39	7.460	0.013	29.6
Europa	24AR28-091	503589	7698682	0.92	0.012	0.003	0.98
Chapman	24AR28-137	507734	7697923	0.91	2.560	0.027	2.52
Carlow South	24AR28-121	507837	7698473	0.68	1.495	0.036	1.24
Chapman	24AR28-138	507872	7697839	0.61	2.730	0.018	1.96
Chapman	24AR28-139	507861	7697837	0.45	9.740	0.018	1.4
Carlow South	24AR28-147	507871	7698443	0.44	5.870	0.015	6.03

**Table 2:** Rock chip assays (>0.4g/t Au) from recent sampling at outcrops at other prospects within Carlow Tenement to the south and west of Carlow Resource

### **Lulu Creek Prospect - RC Drilling**

The Lulu Creek Prospect is located 20km west of Carlow, on tenement E 47/1746.

In late 2020 Artemis completed a shallow RC drilling program at Lulu Creek and intersected zones of anomalous gold mineralisation associated with disseminated sulphides at shallow depth. The best intersections included 1m @ 4.89g/t Au and 13.7g/t Ag from 24m depth and 2m @ 1.62g/t Au from 34m depth.

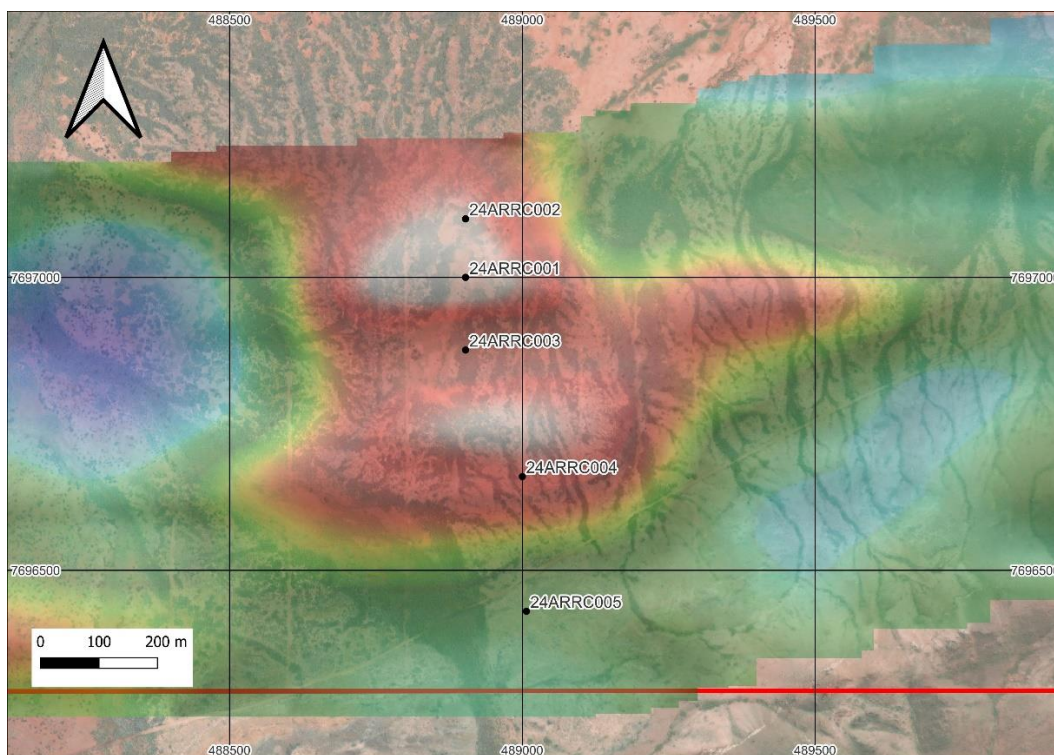
**(Note 5:** Refer to Artemis ASX announcements on 18 September 2020 and 23 October 2024)

On 23 October 2024 Artemis announced commencement of an EIS co-funded RC drilling program at Lulu Creek to test potential for intrusion related gold deposits which could be related to IP anomalies interpreted below the area of shallow gold mineralisation intersected in 2020. 5 RC drill holes were completed in November 2024 and assay results from this program have now been received.

An initial appraisal of the assay results from the 5 RC holes shows the majority are less than 0.4g/t gold with two separate 1m intervals reporting high-grade gold assays (>3g/t Au) – Refer to Table 3. Results from the RC drilling completed in November 2024 are broadly comparable to results from the 2020 shallow RC drilling program.

Minor disseminated sulphide was reported in the 2024 RC holes and it is not yet clear if the source of the IP anomalies has been explained by the recent drilling.

Interpretation of the results of the recent RC drilling is continuing to determine if further drilling is warranted to test the source of the IP anomalies at Lulu Creek.



**Figure 6.** Lulu Creek Prospect showing IP anomalies projected to surface and 2024 RC hole collars

Hole_ID	Easting	Northing	TN Azimuth	Dip	Sample_No	From	To	Interval	Auppm	Agppm	Asppm	Sbppm
24ARRC001	488903	7697000	1.41	-68.47	24AR31-0069	72.00	73.00	1.00	3.92	1.97	13.1	0.18
					24AR31-0026	24.00	25.00	1.00	0.42	0.33	11.3	0.3
24ARRC002	488903	7697100	359.84	-70.54	24AR31-0278	121.00	122.00	1.00	0.28	0.12	4.5	0.19
					24AR31-0798	177.00	178.00	1.00	0.23	0.1	0.6	0.35
24ARRC003	488903	7696876	0.49	-71.29	24AR31-0394	105.00	106.00	1.00	0.29	0.08	13.8	0.31
24ARRC004	489000	7696660	1.52	-60.58	24AR31-0463	24.00	25.00	1.00	3.88	1.14	43	0.3
					24AR31-0462	23.00	24.00	1.00	0.35	0.65	37.6	0.38
					24AR31-0504	98.00	99.00	1.00	0.31	0.16	49.4	0.33
					24AR31-0895	104.00	105.00	1.00	0.26	1.4	25.6	0.34
					24AR31-0464	25.00	26.00	1.00	0.24	1.48	33.8	0.4
					24AR31-0458	15.00	16.00	1.00	0.21	0.21	13.9	0.28
					24AR31-0469	32.00	33.00	1.00	0.2	0.37	67.7	0.43
24ARRC005	489007	7696430	0.5	-61.35	24AR31-0636	53.00	54.00	1.00	0.49	1.42	4.1	0.84
					24AR31-0921	52.00	53.00	1.00	0.28	0.84	3.6	0.73
					24AR31-0623	37.00	38.00	1.00	0.2	2.49	24.4	0.51
					24AR31-0936	169.00	170.00	1.00	0.17	0.08	10	0.42

**Table 3:** Lulu Creek Prospect - list of assay results from 1m intervals >0.16g/t gold from 5 RC holes completed November 2024. Further drilling parameters included in Appendix 1 of announcement



### New Project Opportunities

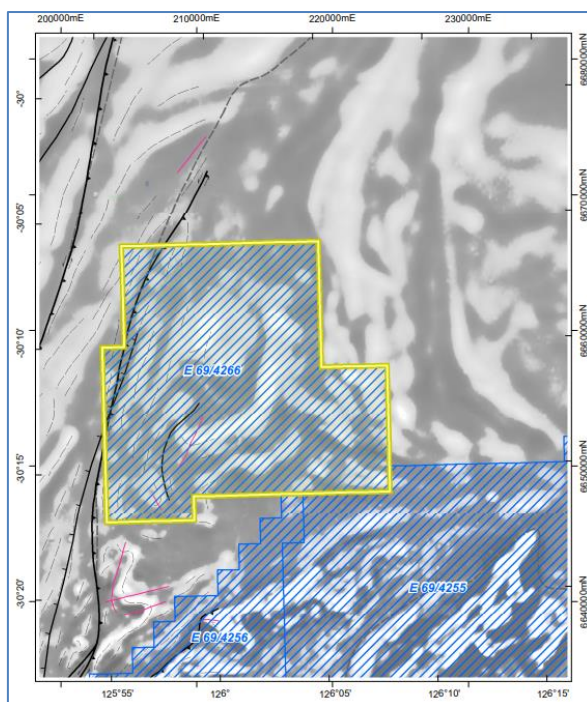
While the Karratha Gold Project is expected to continue as Artemis's core asset, the Company strategy includes identifying other high quality exploration targets considered to have potential for discovery of major mineral deposits. Priorities are for targets which can be acquired and tested at relatively low cost.

As part of this strategy, Artemis subsidiary (KML No 2 Pty Ltd) has applied for a 340km<sup>2</sup> exploration licence to cover a large, interpreted intrusion ("**Cassowary Intrusion**") below the Eucla Basin sediments, 440km east of Kalgoorlie.

The Cassowary Intrusion occurs in a rare geological setting, being located on the margin of a wide, >400km long northeast trending crustal boundary (Madura West Crustal Boundary) where the surrounding geological formations are interpreted to be disrupted for kilometres by the intrusion. There is no known drilling at Cassowary.

Once the tenement is granted, exploration will test the potential for IOCG type copper/gold mineralisation which may be associated with the intrusion. A high resolution magnetic and gravity survey will probably be used to assist drill targeting.

The Madura West Crustal Boundary has attracted major companies: BHP Nickel West previously conducted exploration for nickel, global copper producer Teck (Australia) has applied for 7 exploration licences south of Cassowary and niobium company WA1 has applied for 2 exploration licences immediately south of Cassowary to explore for IOCG type copper/gold deposits. (Refer WA1 website).



**Figure 7.** Magnetic image with outline of Artemis exploration licence application (E69/4266 - yellow) covering interpreted Cassowary Intrusion. Madura West crustal boundary in black. Source: GSWA

**Artemis ASX announcements relating to surface rock chip results referred to in this announcement;**

High grade rock chip gold assays, 12 June 2024  
High grade gold vein discovery at Titan prospect, 16 August 2024  
High grade gold vein discovery at Titan prospect amended, 16 August 2024  
Titan prospect results – clarification statement, 17 September 2024  
Titan delivers further high grade rock chip results, 10 October 2024  
New Regional Discovery High-Grade Cu, Au, Ag Chapman Prospect, 6 December 2021

This announcement was approved for release by the Board. For further information contact Julian Hanna / Managing Director  
julian.hanna@artemisresources.com.au

**Competent Person Statement**

The information in this report that relates to Exploration Results was prepared/compiled by Mr Adrian Hell BSc (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hell is a technical consultant to Artemis Resources Ltd. Mr Hell 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 Hell consents to the inclusion in this report of the matters based on his 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.

**About Artemis Resources**

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

- Karratha Gold Project including the Carlow Castle gold/copper project
- 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's gold-copper discovery at Havieron and 42km from the Telfer gold mine)
- Artemis also owns the Radio Hill processing plant, located only 35km from Karratha

In addition to exploring for gold, copper and lithium in the Pilbara region, the Company's strategy includes building a portfolio of other high-quality exploration assets which can be acquired and tested at relatively low cost and have potential to add significant value

## Appendix 1 JORC Table

### 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>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>Reverse Circulation drilling (RC) at Lulu Creek was undertaken to obtain samples that were laid out in one metre intervals.</li> <li>Samples submitted for assay were either composites of 3, 4 and 5 metre lengths, or single metre samples. Spacing determined based on presence of visible sulphide mineralisation</li> <li>Single meter samples are ~ 3kg samples obtained directly from the secondary port of the cone splitter.</li> <li>Composites were produced by representatively sampling each individual drill spoil pile to be included in the composite.</li> <li>Sampling of the drill spoil for assay was undertaken by scoop method into numbered calico bags.</li> </ul> <p><b>Rock chip</b></p> <ul style="list-style-type: none"> <li>Samples referred to in this report are obtained from selected rock chip samples collected by Artemis during field reconnaissance. Samples are mainly collected from quartz iron oxide veins and chert outcrops.</li> <li>Samples are collected from outcrops, subcrop and float and from around historical mullock heaps and workings.</li> <li>Rock chip sample weight is approximately 0.2kg to 5.3kg</li> <li>The rock chip samples of the veins and chert outcrops are irregularly spaced which is considered appropriate for "regional-scale" reconnaissance-level gold exploration.</li> </ul>

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- Rock chips samples are subject to bias and often unrepresentative for the typical widths and assay grades required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.
- Samples were dispatched to ALS Global Laboratories in Perth for analysis.
- Analysis included:
  - Au-AA26 – Au 50g FA AA finish
  - ME-MS61 – 48 elements Ultra-Trace Four-Acid Digestion with ICP MS and ICP-AES
  - ME-OG62– default overlimit method triggered for Ag, Co, Cu, Zn - Ore Grade Elements by Four Acid Digestion Using Conventional ICP-AES Analysis;

### **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).*

- Drilling was completed using the RC method. A standard RC hammer bit was used, with chip samples returned within the drill pipe and recovered through a cyclone.
- Holes were drilled towards North at various dips and to varying depths.
- All holes were surveyed using a North Seeking Gyro for downhole surveys undertaken at 5 or 10m intervals.

### **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.*

- The geologist visually assessed and digitally recorded drill sample recoveries during the program. Recoveries were overall very good with 98% of the sample intervals recovered >75%, discounting overburden
- Drill cyclone was cleaned regularly between holes if required to minimise down hole or cross-hole contamination.
- Samples were almost entirely dry, with little water encountered in the drilling.
- No relationship between sample recovery and grade has been recognised.

### RESOURCES

#### 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 costean, channel, etc) photography.*
- *The total length and percentage of the relevant intersections logged.*

#### RC Drilling

- All drill holes have been logged, using sieved rock chips from the drill samples to industry best standards for lithology, alteration, mineralisation using a specific set of logging codes to ensure consistency in logging.
- Logging has been quantitative in nature.
- The level of geological detail is commensurate with nature and limitations of this exploratory drilling technique.
- The current drill-spacing is insufficient for Resource Estimation.
- All sampling data has been stored directly into an in-house developed Access data management system.
- All drill holes were logged in full.
- All logging and sampling undertaken under the supervision of a qualified geologist.

#### Rock chip

- Logging of rock chips are collected using Fulcrum App which has been set up for project geology requirements. Data recorded includes GPS location, lithology, mineralisation, alteration, structure. All data is captured using field note pad – Samsung Active-3. The level of logging detail is sufficient for exploration reconnaissance purposes.
- Alteration interpretation is preliminary and determined by field observation and correlated using QGIS workflows. Further validation is determined using multi-element analysis in IOGAS workflows
- Structural interpretation is preliminary based on limited field structural recordings integrated with airborne magnetic and gravity interpretations. This work remains ongoing.

#### 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.*

#### RC Drilling

- RC drill spoil samples were collected by traversing each sample pile systematically by scoop to obtain similar volumes of representative material for either a single metre interval or a composite interval of 3,

RESOURCES

- 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.

4 or 5m (3, 4 and 5drill spoil piles respectively). This is regarded as a fit for purpose sampling regime for the type of drilling and the current stage of exploration.

- The drill samples were almost entirely dry, with very few moist samples.
- Where composite samples were taken, equal amounts of sample were taken from each of the constituent sample piles.
- Field duplicate sampling was also undertaken at an approximate ratio of 1:25.
- The samples were then sent to ALS Laboratory for sample preparation and analysis.
- The sample sizes are appropriate for the style of mineralisation being investigated.

**Rock chip**

- No sub sampling of rock chip samples has been undertaken as part of this program.

**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.

**RC Drilling**

- Samples were dispatched to ALS Global Laboratories in Perth for analysis.
- Samples underwent High Grade Fire Assay fusion (50 g) - lead flux with Ag collector and Au amount determined by ALS method Au-AA26 and for multi-element analysis a four-acid “near” total digest (HF-HNO3-HClO4) has been undertaken on a 0.25 g sub-sample to quantitatively dissolve most geological materials, ALS method ME-MS61.
- All finalised assay certificates signed off by qualified assayer.
- ALS Global Ltd is an ISO certified organisation with industry leading quality protocols.
- The analytical technique used for gold is considered a total assay technique.

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- For multi-element analysis a four-acid digest has been undertaken on a 0.25 g sub-sample to quantitatively dissolve most geological materials, with analysis via ICP-MS + ICP-AES.
- Certified Reference Materials (CRM) including three different gold grade standards and blanks have been submitted within the samples stream at a frequency of approximately 1 every 35 samples.
- Field duplicates collected at a ration 1:25.
- Quality control data has been plotted on charts with control limits at  $\pm 1\sigma$ ,  $\pm 2\sigma$  and  $\pm 3\sigma$  standard deviations to monitor the level of contamination, accuracy, and precision.
- QAQC report reviewing field duplicate imprecision (C.V.), field duplicate bias, blanks and CRM actual deviation and lab pulp sizing compiled immediately after laboratory results were received.
- All QAQC results have been reviewed by the ARV Competent Person who considers the results to be within acceptable limits. Therefore, the assay results presented are considered accurate and correct.
- ALS internal CRMs and duplicates have also reported prior to release of finalised certificates.

### **Rock chip**

- Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their fire assay Au-AA26 & ME\_MS61 (48 elements) 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.*

### **RC Drilling**

- The significant intersections have been reviewed by other ARV and contract geologists.
- No hole twinning has been undertaken

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- *Discuss any adjustment to assay data.*

- All sampling and analytical data has been stored directly into an in-house developed Access data management system,
- All data has been maintained, validated, and managed by administrative geologist,
- Analytical results received from the lab have been loaded directly into the database with no manual transcription of these results undertaken,
- Original lab certificates have been stored electronically. No adjustment to assay data has been undertaken. Below detection limit data presented as 1/2 of the lower detection limit of the method and over the detection limit results presented as the upper detection limit of the method

### **Rock chip**

- Rock chip sample and geological information is recorded in the field with co-ordinates saved from in built tough book GPS and 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.
- All data has been maintained, validated, and managed by administrative geologist.
- Analytical results received from the lab have been loaded directly into the database with no manual transcription of these results undertaken,
- Original lab certificates have been stored electronically. No adjustment to assay data has been undertaken. Below detection limit data presented as 1/2 of the lower detection limit of the method and over the detection limit results presented as the upper detection limit of the method



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**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.

**RC Drilling**

- Drill collar locations have been set with handheld GPS (+/-3 m) and collar orientation using Reflex survey method,
- During drilling, down hole surveys at every 5 or 10m intervals have been completed using north seeking Gyro.
- All locations recorded using GDA94/MGA UTM Zone 50.

**Rock chip**

- Sample points were determined by in built tough book GPS and hand held GPS which is considered appropriate for the reconnaissance nature of the sampling.
- GPS error is approximately 1-5m for Easting & Northing and up to 10m for elevation (m)
- All sample location coordinates are provided in the Geocentric Datum of Australia (GDA94 Zone 50).

**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.

**RC Drilling**

- Drill holes are continuously sampled from top of hole to end of hole.
- Sections are orientated 360 to the North and approximately 100 to 200m apart.
- Drill holes are inclined approximately between -60 to -70 from the horizontal.
- The spacing and distribution of the current drill holes is considered sufficient for the testing of specific targets.
- This spacing for the holes reported is not adequate to result in a resource estimate.
- Drill samples were taken at 1m intervals or composited over 5m intervals prior to being submitted to the laboratory, honouring geological contacts, state of oxidation-weathering and observable mineralisation.

**Rock chip**

- Not applicable due to the reconnaissance nature of the sampling.

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	<ul style="list-style-type: none"> <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>• <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></li> <li>• <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></li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• The regional stratigraphy and the contained mineralisation comprising the Lulu Creek prospect has an interpretive steep southerly dip, and drilling orientated to the north with the dip of 60-70deg.</li> <li>• Holes orientation appropriate to test geophysical target.</li> <li>• The true orientation of potential mineralised bodies in this area is poorly understood.</li> </ul> <p><b>Rock chip</b></p> <ul style="list-style-type: none"> <li>• Samples were collected from predominantly outcropping in situ, &amp; lessor subcrop and vein float material around historical workings and mullock heaps.</li> </ul>
<p><b>Sample security</b></p> <ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample security is by way of chain of custody.</li> <li>• All drill samples collected during the program are freighted by road transport directly to the ALS laboratory in Perth for submission.</li> <li>• Sample security was not considered a significant risk to the project. Only employees of Artemis Resources and APEX Geoscience were involved in the collection, short term storage (in a remote area), and delivery of samples.</li> </ul>
<p><b>Audits or reviews</b></p> <ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No review of the sampling techniques has been undertaken.</li> </ul>

**Section 2 Reporting of Exploration Results - revised**

(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 RC program was entirely conducted on E47/1746.</li> <li>The reconnaissance surface sampling was entirely conducted on tenement E47/1797.</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>Tenements are in good standing with DEMIRS 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 structurally controlled shear zone mineralisation. Implications for intrusion related mineralised systems is also 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> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar locations are recorded in the body of the release.</li> <li>Drilling was conducted at the natural land surface. Elevations of drill holes have been obtained by handheld GPS.</li> <li>Holes were drilled at various dips and azimuths and depths. Hole depths vary from 252m to 300m.</li> <li>Laboratory analyses have been completed on all the samples collected from the drilling to date.</li> </ul>

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*detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*

Hole ID	East	North	RL_m	TN Azi	Dip	Depth
24ARRC001	488903	7697000	29.0	1.41	-68.47	300
24ARRC002	488903	7697100	28.0	359.84	-70.54	276
24ARRC003	488903	7696876	29.0	0.49	-71.29	252
24ARRC004	489000	7696660	33.0	1.52	-60.58	300
24ARRC005	489007	7696430	35.0	0.5	-61.35	300

**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.

- Not applicable as no data aggregation has been used.

**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').

**RC Drilling**

- The holes drilled were exploration in nature.
- Downhole lengths only reported, true width does not know.

**Rock chips**

- Not applicable as surface sampling is reconnaissance in nature.

**Diagrams**

- Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.

- All the appropriate maps are provided in the body of this announcement.
- Refer to figures and tables in the body of the ASX release. While significant results have been highlighted in accompanying Tables, the reconnaissance nature of much of the RC may result in many holes containing no significant intersections.

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<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>This announcement discusses the findings of completed RC drilling activities, reconnaissance sampling and field mapping observations.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Previous drilling completed by Artemis Resources LuLu Prospect             <ul style="list-style-type: none"> <li>Total of 126 drill holes for 3694m completed at Lulu prospect</li> </ul> </li> </ul> <p>best intercepts included            CWRC006 - 2m @ 1.62gpt Au from 34m;            CWRC011 – 1m @ 4.89gpt Au, 13.7gpt Ag from 24m;            CWRC011 – 1m @ 1.4gpt Au from 2m; and,            CWRC017 – 1m @ 1.15gpt Au from 9m</p> <p>(refer to ASX release 18<sup>th</sup> September 2020 &amp; 23<sup>rd</sup> October 2024)</p> <p>Geochemical sampling and geological mapping were completed by Artemis Resources and reported to the ASX on 5th November 2018.</p> <ul style="list-style-type: none"> <li>Validation &amp; compilation of historic data is ongoing.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Artemis Resources is currently reviewing all data sets to prioritise areas for further exploration.</li> <li>Diamond and RC drilling to commence shortly at Carlow licence to test priority targets</li> </ul>

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