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Corporate Information
ASX Code: ARV

ASX / Media Announcement **24 April 2017**

6.54% COBALT IN DRILLING RESULTS -CARLOW CASTLE PROJECT- KARRATHA, WESTERN AUSTRALIA.

- **Multiple high grade cobalt, copper and gold zones received from latest assay results from RC drilling programme at Carlow Castle Cobalt/Copper/Gold Project.**
- **Drill Hole ARC006 reported assay results of:**
  - **3 metres at 3.45% Cobalt, 6.24 g/t Gold and 2.43% Copper from 52 metres, including 1 metre at 6.54% Cobalt from 54 metres, within a broader zone of;**
  - **6 metres at 1.94% Cobalt, 3.4 g/t Gold and 1.36% Copper from 52 metres.**

  Drill Hole ARC033a reported:
  - **12 metres at 1.19% Cobalt, 9.79 g/t Gold and 4.57% Copper from 38 metres.**
- **Multiple zones of massive sulphide Cobalt mineralisation intersected.**
- **Only 1/4 of the holes drilled to date have received assay results from the lab.**
- **The Carlow Castle resource remains open in all directions.**

David Lenigas, Artemis's Chairman, commented;

"Cobalt is a must have metal for the growing EV and energy storage sectors. 6.54% Cobalt is an exceptional cobalt grade and we are now seeing very good cobalt, copper and gold grades over good widths, strike length and depth. Not only are these Cobalt results significant from a global perspective, but they clearly demonstrate the cobalt potential of this project. To date, we have only received back assay results from a small fraction of the holes drilled and we look forward to reporting further intercepts shortly."

Artemis Resources Limited ("**Artemis**" or "**the Company**") (**ASX:ARV**) is pleased to report the continued high grade cobalt, copper and gold assay intersections from the recently completed RC drilling programme at the Company's 100% owned Carlow Castle Cobalt/Copper/Gold Project near Karratha in Western Australia **(Figure 3).**

The Carlow Castle Project is located only 10km south east of Roebourne in the Pilbara Region, and the tenor of mineralisation and large 32 km^2 tenement makes the Carlow Castle Project a potentially valuable asset for Artemis. Artemis also owns the surrounding tenements.

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The drilling has been temporarily suspended at 34 holes for 2,426m with approximately 2670 samples including QA/QC being submitted to the laboratory. Results have been received for 8 of the holes (~560 samples) with the results of an additional 2,100 samples awaited. The results of the outstanding samples will help prioritise the zones for the resumption of drilling.

Refer to Figure 1 for location of drill holes referred to in this news release.

Figure 1: Location of Carlow Castle Drill Holes.

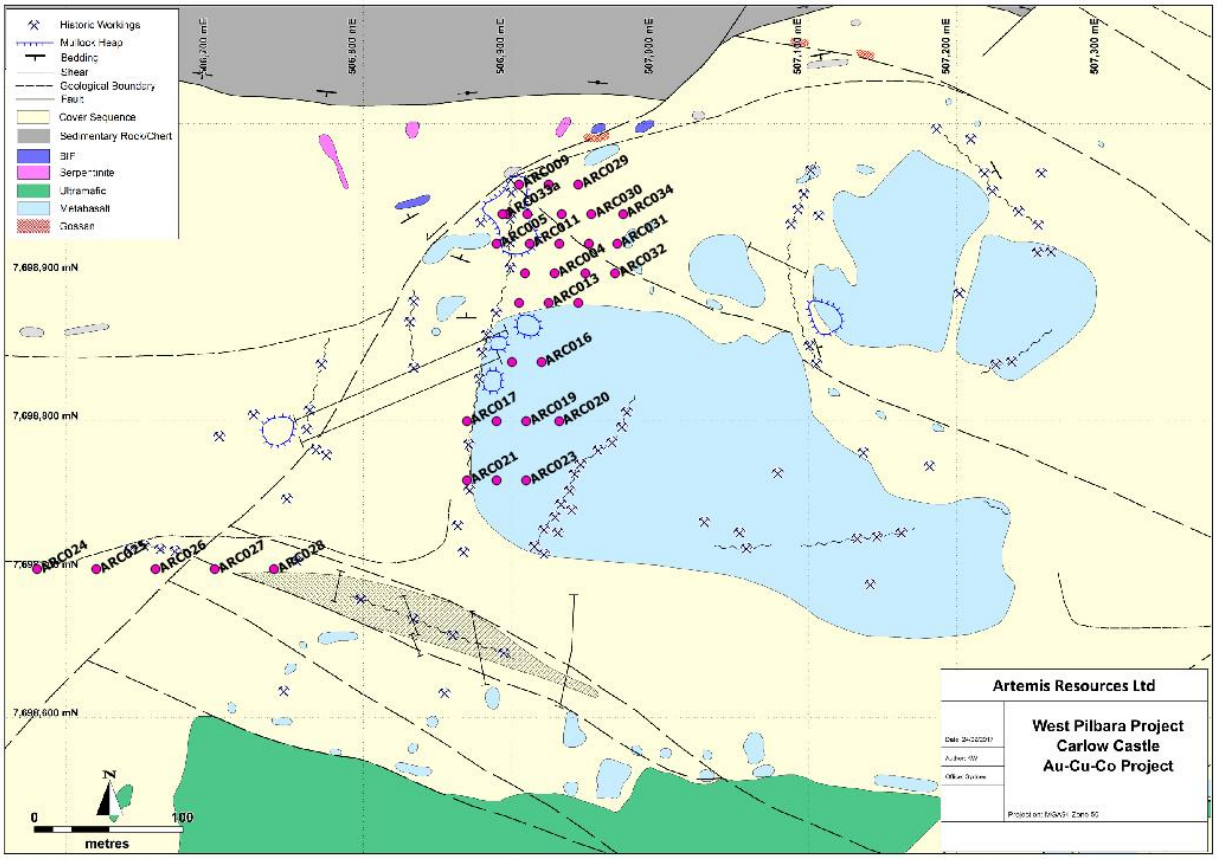

Table 1: ALS Global assay results for Carlow Castle drill holes ARC001-7, & 33a

Hole Number	From (m)	To (m)	Interval (m)	Cobalt %	Gold g/t	Copper %
ARC002	63	67	4	1.13	10.7	4.44
Including	64	66	2	1.78	19.8	8.11
ARC003	15	18	3	0.66	1.02	0.57
ARC004	32	35	3	0.98	0.85	1.86
ARC005	48	54	6	1.43	4.14	1.67
ARC006	52	58	6	1.94	3.4	1.36
Including	52	55	3	3.45	6.24	2.43
ARC007	10	14	4	>1	5.89	>1
ARC033a	38	50	12	1.19	9.79	4.57
Including	38	44	6	1.84	13.85	5.99

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Drilling Results:

The ALS Global (Perth Laboratory) assay results have confirmed the high grade nature of the northern area (Quod Est) at Carlow Castle. Holes completed to the west of the Carlow South resource area indicates the mineralisation extends at least another 150m to the west and the pXRF data indicates the mineralisation is still open to the west.

Holes ARC005 and ARC033a were drilled downdip to confirm the orebody configuration and obtain material for metallurgical testing. Hole ARC005 was not completed to planned depth due to drilling problems.

The exceptional grade of 1 metre @ 6.54% Cobalt occurs at 54-55m in drill hole ARC006 immediately following 1 metre @ 3.1% Cobalt and 5.42% Copper from 53-54m in drill hole ARC006, within the high grade intersection shown in Figure 2.

Figure 2: Interpreted Section 768900mN

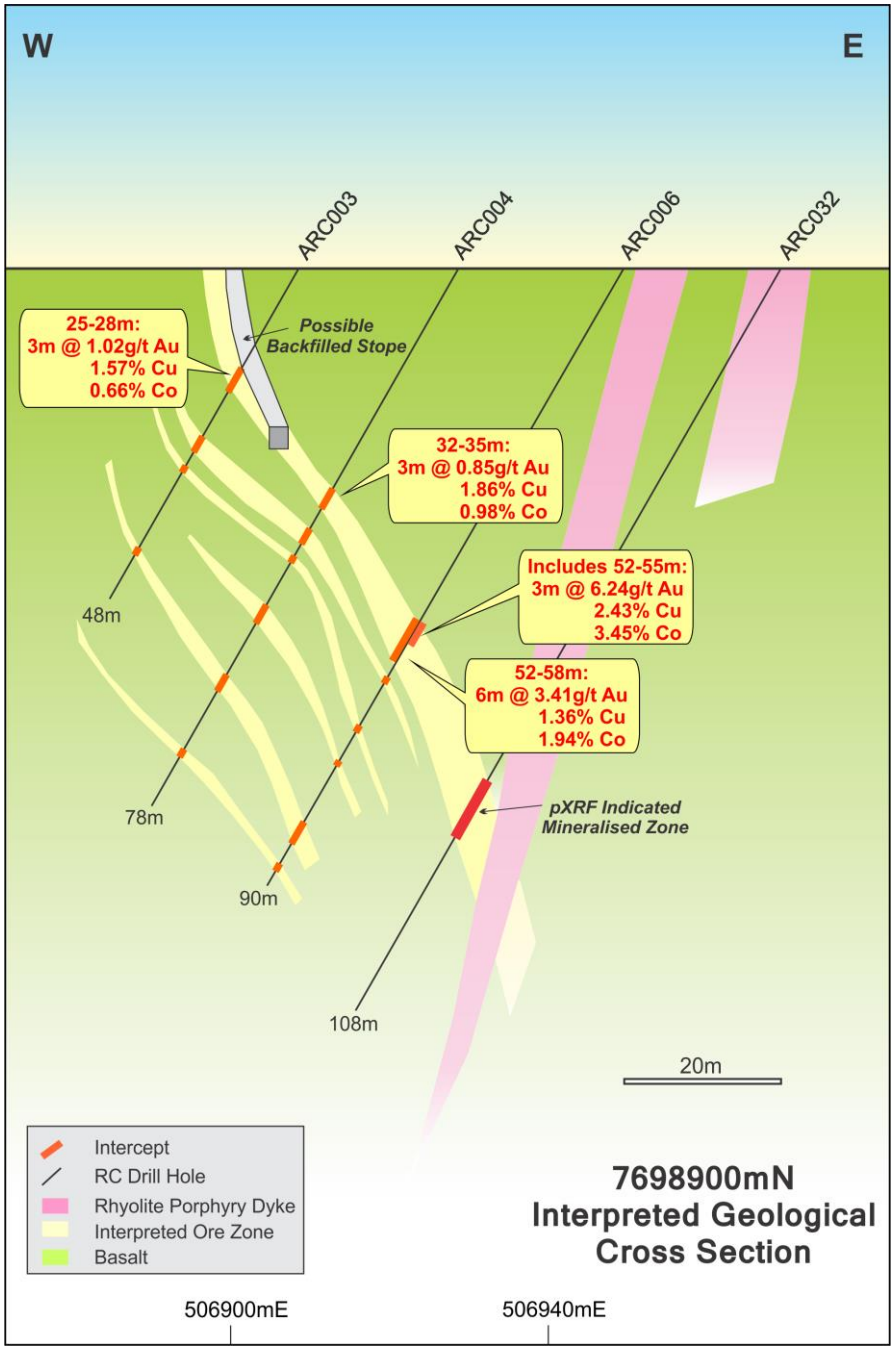

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Table 2: Collar Co-Ordinates for Carlow Castle Drillholes.

Hole ID	MGA50 East	MGA 50 North	Depth	Dip	Bearing
ARC001	506932	7698920	75	-60	270
ARC002	506952	7698920	90	-55	270
ARC003	506909	7698900	48	-60	270
ARC004	506929	7698900	78	-60	270
ARC005	506890	7698920	60	-55	90
ARC006	506950	7698900	90	-60	270
ARC007	506911	7698940	48	-60	270
ARC008	506934	7698940	78	-60	270
ARC009	506905	7698960	48	-60	270
ARC010	506925	7698960	72	-60	270
ARC011	506912	7698920	48	-60	270
ARC012	506905	7698880	48	-60	270
ARC013	506925	7698880	72	-60	270
ARC014	506945	7698880	90	-60	270
ARC015	506900	7698840	48	-60	270
ARC016	506920	7698840	72	-60	270
ARC017	506870	7698800	48	-60	270
ARC018	506890	7698800	48	-60	270
ARC019	506910	7698800	60	-60	270
ARC020	506932	7698800	90	-60	270
ARC021	506870	7698760	48	-60	270
ARC022	506890	7698760	48	-60	270
ARC023	506910	7698760	78	-60	270
ARC024	506580	7698700	60	-60	180
ARC025	506620	7698700	66	-60	180
ARC026	506660	7698700	60	-60	180
ARC027	506700	7698700	60	-60	180
ARC028	506740	7698700	60	-60	180
ARC029	506945	7698960	84	-60	270
ARC030	506954	7698940	92	-60	270
ARC031	506971	7698920	102	-60	270
ARC032	506970	7698900	108	-60	270
ARC033	506897	7698940	22	-60	90
ARC033a	506894	7698940	90	-60	90
ARC034	506975	7698940	137	-70	270
		Total metres	2,426		

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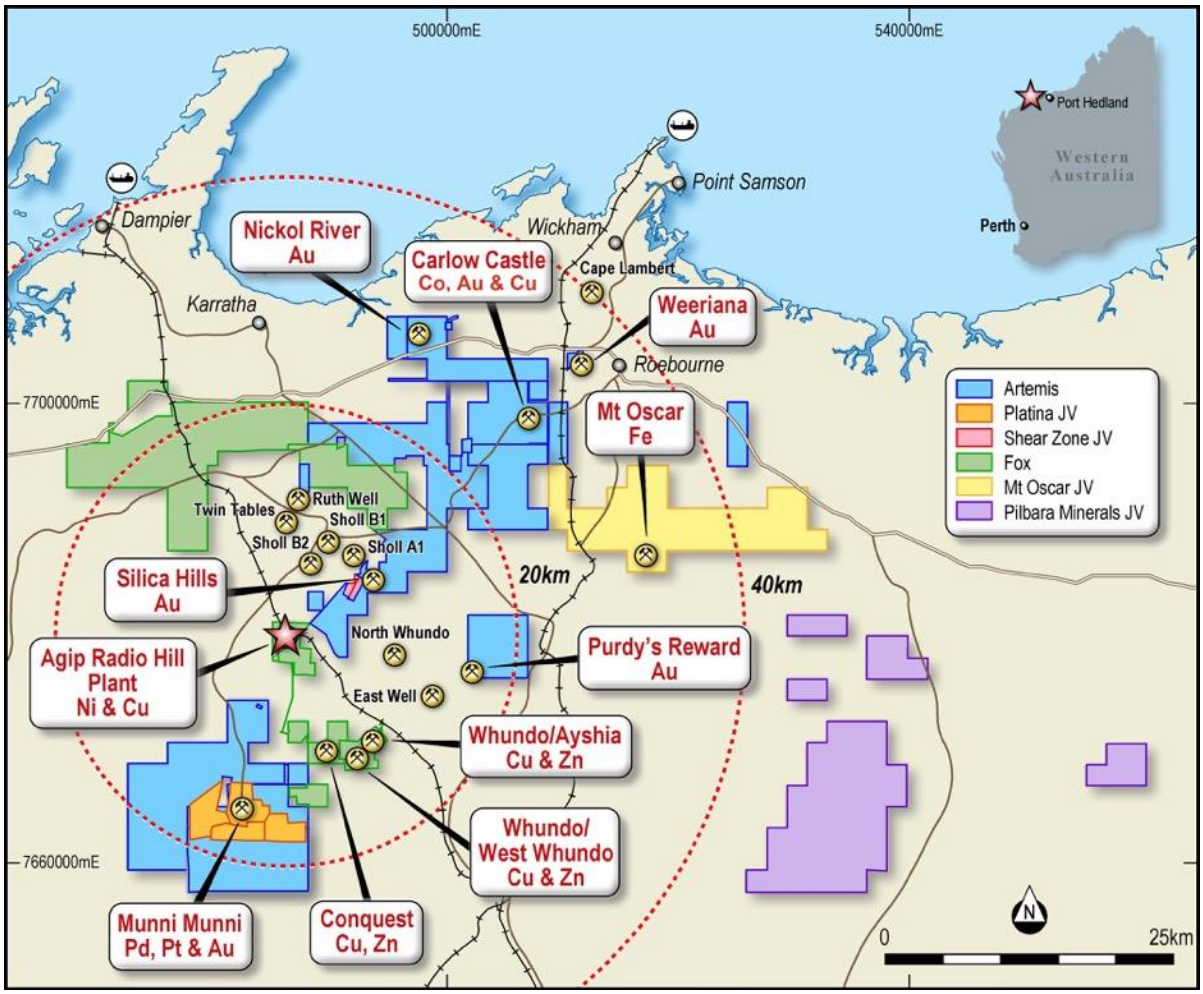
Figure 3: Artemis Resources Projects (including Fox Resources assets under option).



BACKGROUND INFORMATION ON ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective West Pilbara (gold, cobalt, iron ore, base metals, platinum and platinum group elements) and Mt Clement-Paulsens (gold) project (Figure 1) in Western Australia. Artemis has a binding conditional agreement ("Agreement") with Fox Resources Limited ("Fox") until the end of April 2017 to buy their fully permitted AGIP 425,000tpa Radio Hill nickel and copper operations, processing plant and associated mining and exploration tenements with significant existing JORC 2004 and 2012 compliant resources of Nickel, Copper and Zinc situated within a 15 km radius of the Radio Hill plant. The Radio Hill Plant is located 35 km south of Karratha in the Pilbara Region of Western Australia.

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For further information on this update or the Company generally, please visit our website at www.artemisresources.com.au or contact:

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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doraleda Pty Ltd. Mr Mead has sufficient experience which 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This report contains forecasts, projections and forward looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

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Selected Analytical Results from ALS Global for drill holes ARC1-7 & 33a.

Values >1g/t Au, 2000ppm Co & 5000ppm Cu highlighted in red.

Id	SAMPLE	from	to	Au	Co	Cu	Ag	As
ARC0001	ARC0034	31	32	0.5	316	**7170**	3.8	270
ARC0001	ARC0035	32	33	**2.78**	921	**1.41%**	5.6	770
ARC0001	ARC0036	33	34	0.17	1065	**6390**	2.1	481
ARC0001	ARC0037	34	35	**6.06**	**1.46%**	**4.02%**	10.1	21100
ARC0001	ARC0038	35	36	**4.27**	**1.33%**	**4.46%**	10.2	19400
ARC0001	ARC0039	36	37	0.72	1040	2460	0.7	780
ARC0001	ARC0042	37	38	0.05	590	782	0.25	1060
ARC0002	ARC0145	54	55	0.21	945	1540	1	1360
ARC0002	ARC0146	55	56	**1.4**	2320	602	0.25	3230
ARC0002	ARC0147	56	57	0.38	358	546	0.25	550
ARC0002	ARC0151	60	61	0.74	1760	3680	2	1295
ARC0002	ARC0152	61	62	0.32	1040	1390	0.7	972
ARC0002	ARC0153	62	63	0.52	1150	4680	1.6	2190
ARC0002	ARC0154	63	64	**1.85**	**7500**	**1.10%**	3.5	10950
ARC0002	ARC0155	64	65	**10.75**	**1.94%**	**8.51%**	20.5	28200
ARC0002	ARC0156	65	66	**28.9**	**1.63%**	**7.72%**	19.6	23300
ARC0002	ARC0157	66	67	**1.34**	**2060**	4330	1.3	2350
ARC0002	ARC0158	67	68	0.29	1000	2210	0.7	1290
ARC0002	ARC0159	68	69	0.31	1030	2550	0.5	1350
ARC0003	ARC0211	14	15	0.36	1480	2100	0.7	1140
ARC0003	ARC0212	15	16	0.51	**2740**	1950	0.8	1125
ARC0003	ARC0213	16	17	0.7	**4940**	2850	1.2	1500
ARC0003	ARC0214	17	18	**1.87**	**1.21%**	**1.23%**	3.5	9310
ARC0003	ARC0215	18	19	0.39	1830	2410	1.3	2400
ARC0003	ARC0223	24	25	0.04	75	473	0.25	111
ARC0003	ARC0224	25	26	0.73	109	4250	1.3	84
ARC0003	ARC0225	26	27	0.5	91	**6060**	1.3	53
ARC0003	ARC0226	27	28	0.07	74	797	0.25	64
ARC0003	ARC0227	28	29	0.03	116	767	0.25	125
ARC0003	ARC0228	29	30	**1.47**	1955	**2.99%**	7.9	2630
ARC0003	ARC0229	30	31	0.06	282	3050	0.8	358
ARC0003	ARC0239	40	41	0.01	44	275	0.25	30
ARC0003	ARC0242	41	42	**3.01**	1845	**2.59%**	5.6	2440
ARC0003	ARC0243	42	43	0.33	1145	1140	0.25	1490
ARC0004	ARC0279	31	32	0.07	380	2440	0.6	508
ARC0004	ARC0282	32	33	0.45	**3030**	**8850**	2.1	4040
ARC0004	ARC0283	33	34	**1.22**	**1.08%**	**4.51%**	10.3	15650
ARC0004	ARC0284	34	35	0.9	**1.57%**	1970	0.9	22800
ARC0004	ARC0285	35	36	0.03	337	730	0.25	454
ARC0004	ARC0286	36	37	0.02	137	293	0.25	152
ARC0004	ARC0287	37	38	0.07	159	635	0.25	203
ARC0004	ARC0288	38	39	**1.24**	506	1090	0.6	787
ARC0004	ARC0289	39	40	0.68	286	2080	0.6	442
ARC0004	ARC0290	40	41	0.27	96	844	0.25	94
ARC0004	ARC0298	48	49	0.18	312	1520	0.25	438
ARC0004	ARC0299	49	50	0.63	1220	**5850**	1.5	1690
ARC0004	ARC0302	50	51	0.48	555	3630	0.8	789
ARC0004	ARC0303	51	52	0.32	314	**>10000**	3.6	398
ARC0004	ARC0304	52	53	0.19	276	**5990**	1.4	357
ARC0004	ARC0305	53	54	0.09	134	1040	<0.5	162
ARC0004	ARC0310	58	59	0.31	1420	3820	1	2000
ARC0004	ARC0311	59	60	0.46	**3490**	**5410**	1.3	4840
ARC0004	ARC0312	60	61	0.02	132	335	0.25	154

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Id	SAMPLE	from	to	Au	Co	Cu	Ag	As
ARC0005	ARC0387	46	47	0.48	1150	2610	0.25	492
ARC0005	ARC0388	47	48	0.08	930	1040	0.25	307
ARC0005	ARC0389	48	49	**3.75**	**7310**	**2.05%**	5.9	9820
ARC0005	ARC0390	49	50	**13.15**	**3.23%**	**3.32%**	12.5	4.47%
ARC0005	ARC0391	50	51	**2.88**	**1.32%**	**1.77%**	4.6	1.85%
ARC0005	ARC0392	51	52	**1.08**	**3590**	**9860**	2.4	4720
ARC0005	ARC0393	52	53	**2.56**	**1.89%**	**1.24%**	4.5	2.66%
ARC0005	ARC0394	53	54	**1.44**	**1.08%**	**6910**	1.9	1.50%
ARC0005	ARC0395	54	55	0.34	1120	3040	0.7	1445
ARC0005	ARC0398	57	58	0.005	837	717	<0.5	526
ARC0005	ARC0399	58	59	**1.84**	1415	717	<0.5	661
ARC0005	ARC0402	59	60	0.25	567	1130	<0.5	427
ARC0006	ARC0487	51	52	0.09	1240	173	0.25	1610
ARC0006	ARC0488	52	53	**4.75**	**7180**	**1.10%**	2.6	1.22%
ARC0006	ARC0489	53	54	**7.18**	**3.10%**	**5.42%**	12.1	4.50%
ARC0006	ARC0490	54	55	**6.8**	**6.54%**	**7680**	3.5	9.43%
ARC0006	ARC0491	55	56	**1.12**	**5270**	**5170**	1.1	7400
ARC0006	ARC0492	56	57	0.39	**4840**	1690	0.25	6710
ARC0006	ARC0493	57	58	0.23	**2550**	1660	0.25	3450
ARC0006	ARC0494	58	59	0.07	830	281	0.25	1090
ARC0006	ARC0509	71	72	0.01	104	220	0.25	158
ARC0006	ARC0510	72	73	**1.45**	**4490**	**9870**	2.5	6400
ARC0006	ARC0511	73	74	0.12	452	760	0.25	589
ARC0006	ARC0518	80	81	0.07	391	1810	0.25	508
ARC0006	ARC0519	81	82	**1.76**	878	1730	0.25	1160
ARC0006	ARC0522	82	83	**2.08**	628	924	0.25	836
ARC0006	ARC0523	83	84	0.39	464	**9180**	1.9	596
ARC0006	ARC0524	84	85	0.04	172	605	0.25	219
ARC0006	ARC0526	86	87	0.04	244	750	0.25	331
ARC0006	ARC0527	87	88	0.49	898	**1.20%**	2.6	1190
ARC0006	ARC0528	88	89	0.03	100	1490	0.25	102
ARC0007	ARC0539	9	10	0.15	805	2260	0.25	225
ARC0007	ARC0542	10	11	**1.47**	**2690**	**5920**	<0.5	404
ARC0007	ARC0543	11	12	**10.4**	**>10000**	**>10000**	6.3	1475
ARC0007	ARC0544	12	13	**11.15**	**>10000**	**>10000**	17.9	3680
ARC0007	ARC0545	13	14	0.54	**5490**	3500	0.6	2140
ARC0007	ARC0546	14	15	0.08	563	668	<0.5	167
ARC0033a	20172568	38	39	**1.68**	**1.15%**	**3.29%**	5.1	1.50%
ARC0033a	20172569	39	40	**3.35**	**1.88%**	**3.78%**	9.9	2.43%
ARC0033a	20172570	40	41	**34.4**	**2.79%**	**11.80%**	25.3	3.59%
ARC0033a	20172571	41	42	**21.2**	**2.42%**	**8.84%**	20.5	3.15%
ARC0033a	20172572	42	43	**12.6**	**1.45%**	**3.89%**	12.2	1.95%
ARC0033a	20172573	43	44	**9.84**	**1.39%**	**4.34%**	12	1.94%
ARC0033a	20172574	44	45	**6.86**	**7470**	**3.08%**	7.9	1.27%
ARC0033a	20172575	45	46	**3.14**	**3380**	**1.31%**	4	4400
ARC0033a	20172576	46	47	**3.52**	**3940**	**1.60%**	4	5370
ARC0033a	20172577	47	48	**10.7**	**7290**	**10.35%**	23.5	1.22%
ARC0033a	20172578	48	49	**8.28**	**8610**	**2.17%**	6.6	1.30%
ARC0033a	20172579	49	50	**1.87**	1105	4230	1.2	1455

Note: Intersection in Hole ARC001 previously announced in ARV ASX Release 10/4/2017.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	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 (RC) drilling was carried out on the Carlow Castle Co-Cu-Au Project. This drilling was designed to obtain drill chip samples from one metre intervals, from which a 2-4 kilogram sub-sample was collected for laboratory multi-element analysis including: 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. • All samples were analysed using a portable XRF instrument (Niton & Innovex). Initial methodology trialing the units has been to make a single randomly placed measurement on the drill sample bag. For more intensive evaluation a minimum of 4 measurements at regular intervals around the sample bag will be required. Optimum sampling time appears to be 90 seconds per measurement. • Mineralised zones were identified visually during field logging, and sample intervals selected by the supervising geologist. • Samples from each metre were collected through a rig-mounted cyclone and split using a rig-mounted three-tier riffle splitter. • Field duplicates were taken and submitted for analysis. • Substantial historic drilling has been completed in the vicinity of the drilling completed by Artemis. The most significant work was completed by Consolidated Gold Mining Areas (1969), Open Pit Mining Limited (Open Pit) between 1985 and 1987, and Legend Mining NL (Legend) between 1995 and 2008. Compilation of this data has been completed based on Annual Exploration Reports available through WAMEX. Although limited information is available regarding procedures implemented during this period, work completed by Artemis to date has validated much of this historic data. It is considered that the historic work was completed professionally, and that certain assumptions can reasonably be based on results reported throughout this period.
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 at Carlow Castle was completed by a track-mounted Schramm T450 RC drilling rig using a 5¼ inch diameter face sampling hammer.

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Criteria	JORC Code explanation	Commentary
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.*	• Sample recoveries are recorded by the geologist in the field during logging and sampling. • If poor sample recovery is encountered during drilling, the supervising geologist and driller endeavor to rectify the problem to ensure maximum sample recovery. • Visual assessments are made for recovery, moisture, and possible contamination. • A cyclone and three-tier riffle splitter were used to ensure representative sampling, and were routinely inspected and cleaned. • Sample recoveries during drilling completed by Artemis were high, and all samples were dry. • Insufficient data exists at present to determine whether a relationship exists between grade and recovery. This will be assessed once a statistically representative amount of data is available.
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.*	• All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each drillhole. It is considered that geological logging is completed at an adequate level to allow appropriate future Mineral Resource estimation. • Geological logging is considered semi-quantitative due to the limited geological information available from the Reverse Circulation method of drilling. • All RC drillholes completed by Artemis during the current program have been logged in full.
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.*	• The RC drilling rig was equipped with a rig-mounted cyclone and three-tier riffle splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. • The sample size of 2-4 kilograms is considered to be appropriate and representative of the grain size and mineralisation style of the deposit. • The majority of samples were dry. Where wet sample was encountered, the cleanliness of the cyclone and splitter were closely monitored by the supervising geologist, and maintained to a satisfactory level to avoid contamination and ensure representative samples were being collected. • Duplicate samples were collected and submitted for analysis. Reference standards inserted during drilling.

Quality of assa data and laboratory test	• *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*
		• ALS (Perth) were used for all analysis of drill samples submitted by Artemis. 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:
		  • Samples above 3Kg riffle split.
		  • Pulverise to 95% passing 75 microns
		  • 50 gram Fire Assay (Au-AA26) with ICP finish - Au.

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Criteria	JORC Code explanation	Commentary
	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.*	• 4 Acid Digest ICP-AES Finish (ME-ICP61) – 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. • Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62) • Standards were used for external laboratory checks by Artemis. • Duplicates were used for external laboratory checks by Artemis. • Portable XRF (pXRF) analysis was completed using both Niton & Innovex units. XRF analysis was completed on the single metre sample bulk drill ample retained on site. Further statistical analysis will be completed to better determine the accuracy and precision of the pXRF unit based on laboratory assay results. • Portable XRF results are considered semi-quantitative and act as a guide to mineralised zones and sampling.
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.*	• At least two company personnel verify all significant results. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. Physical logs and sampling data are returned to the Hastings head office for scanning and storage. • No adjustments of assay data are considered necessary.
Location of dat 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 drillhole 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. Collars will be picked up by DGPS if warranted in the future. • Downhole surveys were captured at 30 metre intervals for the drillholes completed by Artemis. • The grid system used for all Artemis drilling is GDA94 (MGA 94 Zone 50) • Topographic control is obtained from surface profiles created by drillhole collar data.
Data spacing a 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.*	• Current drillhole spacing is variable and dependent on specific geological, and geophysical targets, and access requirements for each drillhole. • No sample compositing 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	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to*	• Drillholes were located in order to intersect the target at an angle perpendicular to strike direction. As the target structures were considered to be steep to

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geological structure	*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.*	moderately dipping, all Artemis drillholes were angled at -55 or -60 degrees.
Sample securit	• *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: ○ Artemis Resources Ltd ○ Address of laboratory ○ Sample range • Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets. • The transport company then delivers the samples directly to the laboratory.
Audits or revie	• *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	JORC Code explanation	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.*	• RC 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 and no known impediments exist (see map provided in this report for location).
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.

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		• 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 ATEM survey over the project area, with follow up ground-based FLTEM surveying. Re-processing of this data was completed by Artemis, and was critical in developing drill targets for the completed RC drilling. • Compilation and assessment of historic drilling and mapping data completed by both Open Pit and Legend has indicated that this data is compares well with data collected to date by Artemis. Validation and compilation of historic data is ongoing. • All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Carlow Castle Co-Cu-Au prospect includes a number of mineralised shear zones, located on the northern margin of the Andover Intrusive Complex. Mineralisation is exposed in numerous workings at surface along numerous quartz rich shear zones. Both oxide and sulphide mineralisation is evident at surface associated with these shear zones. • Sulphide mineralisation appears to consist of Chalcopyrite, chalcocite, cobaltite and pyrite
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Collar information for all drillholes reported is provided in the body of this report.

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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, and are therefore length weighted. • No upper or lower cutoff 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').*	• True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses. • A better understanding of the deposit geometry will be achieved on thorough interpretation of the data. True thicknesses may be reported at a later date if warranted. Due to the moderately to steeply dipping nature of the mineralised zones, it is expected that true thicknesses will be less than the reported down-hole thicknesses.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are available in the body of this announcement.
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.*	• Reporting of results in this report is considered balanced.
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*	• Targeting for the RC drilling completed by Artemis was based on compilation of historic exploration data, and the surface expression of the targeted mineralized shear zones and associated historic workings.

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	survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, 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.*	• The results at the Carlow Castle Co-Cu-Au project warrant further drilling. As this is a first phase drill program the results to date are considered excellent.