

## Carlow Castle Update - Carlow Deep Gold Copper Discovery

23 November 2020

### Highlights

- **First assays from deep diamond drill holes at Carlow Castle have identified high-grade gold and copper well below the existing 2019 JORC Resource envelope.**
- **Drill hole 20CCAD003 discovers high-grade potential feeder zone 525m below surface, 250m vertically below the current resource.**
  - **4m @ 11.1g/t Au, 2.0% Cu, 0.18% Co from 639m**
- **These assays from the bottom half of 20CCAD003 are the first received from a near complete 48 hole, multi-rig Diamond and RC drill programme. More than 90% of assays submitted to date are still pending with many due soon.**
- **Drill hole 20CCAD003 also discovered an upper high-grade gold zone, possibly representing a totally new northern parallel lode, the size of which will be determined when remaining upper hole assays are received.**
- **An additional 551m infill hole (20CCAD007) to confirm vertical up dip continuity of both new discovery zones completed with assays pending.**
- **Diamond drill programme is ongoing, 6 infill and extensional diamond drill holes for 2,131m have been completed and samples put in for assay. 6 holes remain to be completed for 1,020m.**
- **32 hole step out RC programme for 4,156m at Carlow Castle completed with the primary objective to identify new shallow zones of mineralisation. First assays expected by early-December.**
- **Detailed AMAG survey flown and final data sets processing underway. IP crew due on site soon to complete 10 line dipole-dipole programme over the existing resource and new discovery areas in advance of 10,000m follow-up RC drilling programme to commence in early December.**

**Artemis Resources Limited** (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on the continuing drill programmes on its 100%-owned Carlow Castle in the west Pilbara region of Western Australia.

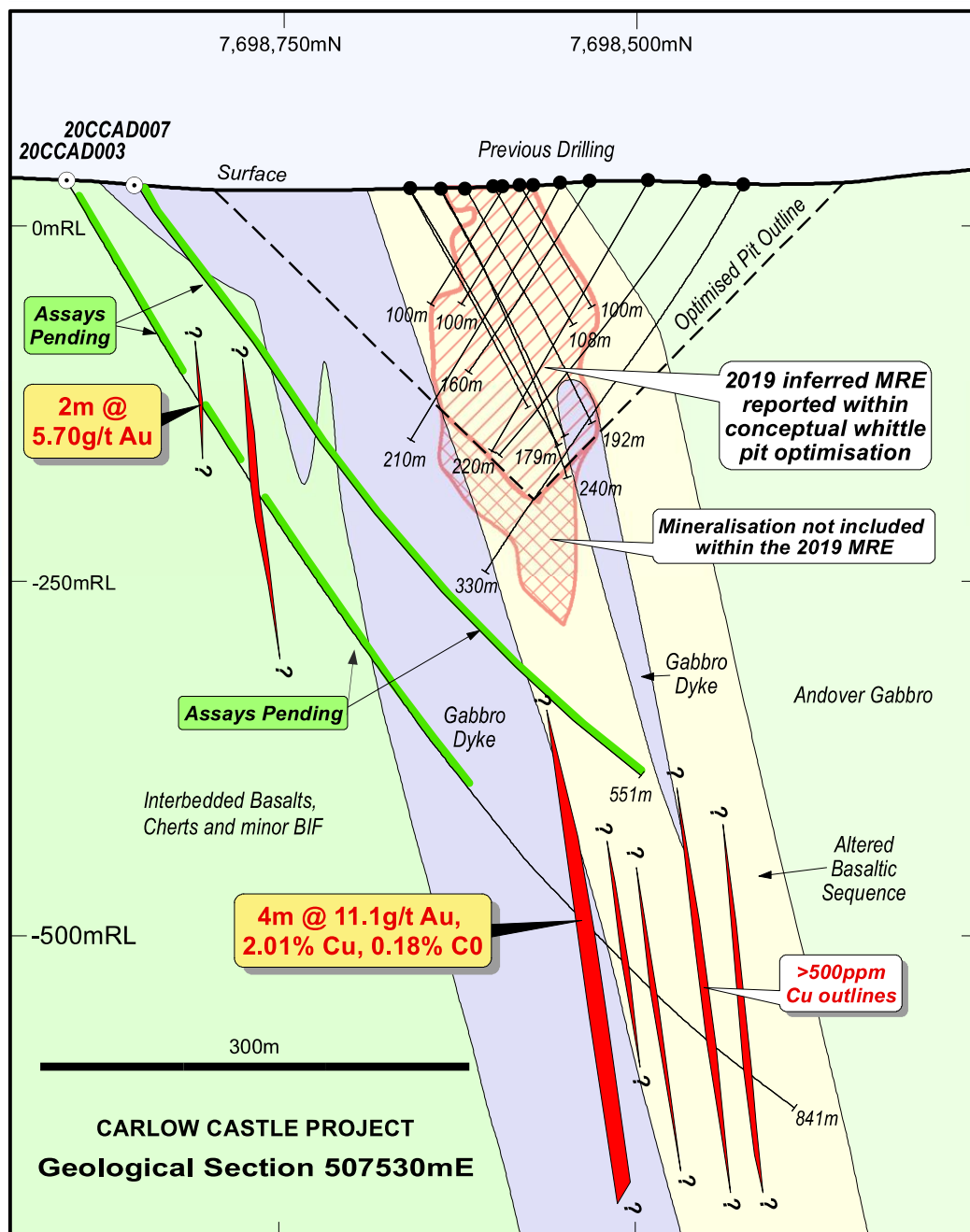


Figure 1: Carlow Castle interpretive geological section through 507530mE. Pending assays (green).

**Alastair Clayton, Executive Director commented:** “The targeting and successful discovery of high-grade gold and copper over 250m below the bottom of the 2019 MRE from our very first deep hole just highlights the potential size of the gold and copper mineralised system at Carlow Castle. We feel exploration to date has only scratched the surface of what might be present. As such and despite only having around half the assays back from the first hole, we have, based on visual core inspections, followed up with 20CCAD007 to test for vertical continuity and 20CCAD008, 120m to the West, to test for strike continuity of this possible high-grade feeder zone. These are only the first few assays back from our multi-rig Carlow Castle exploration programme and we now expect regular assays and updates from today through to January 2021. Elsewhere in our portfolio we expect to provide a detailed update from our Paterson Central Project in early December.”

## Summary of Drilling at Carlow Castle

### Diamond Drilling Campaign

The 60% completed diamond drilling programme is already viewed as being extremely successful due to the intersections received from the very first hole.

**Figure 1** shows diamond drill hole 20CCAD003, a deep test of the mineralised system, was targeted at intersecting the system at approximately 600m vertical depth and 250m below the previous deepest mineralised intercepts.

20CCAD003 has identified an entirely new mineralised zone hosted within an adjacent gabbroic dyke of **4 m @ 11.1g/t Au, 2.01% Cu & 0.18% Co** in the footwall to the previously known mineralisation. Analytical results for the lower NQ size core are complete and show the main mineralised zone continues to about 630m vertical depth.

The high-grade result is hosted within the gabbroic dyke and the main zone mineralisation is hosted within altered chloritic basalts. This could be a feeder zone from the main 2019 JORC Resource mineralisation, however further drilling is required to confirm that.

Given the visual results of 20CCAD003 a second hole was drilled (20CCAD007); processing of this core has been completed and assays are awaited, however, sulphidic zones have been identified in the inferred up-dip positions of the mineralised zones. The upper of these zones is hosted within the gabbro and the lower is within altered basalts.

Another feature of 20CCAD003 was numerous very fine-grained chert units hosting disseminated pyrrhotite (1-2%); it is unknown if these units are potentially mineralised and how they relate to the Carlow Au-Cu-Co mineralised system. Diamond hole 20CCAD007 finished prematurely due to technical issues but did transverse most of the target zone.

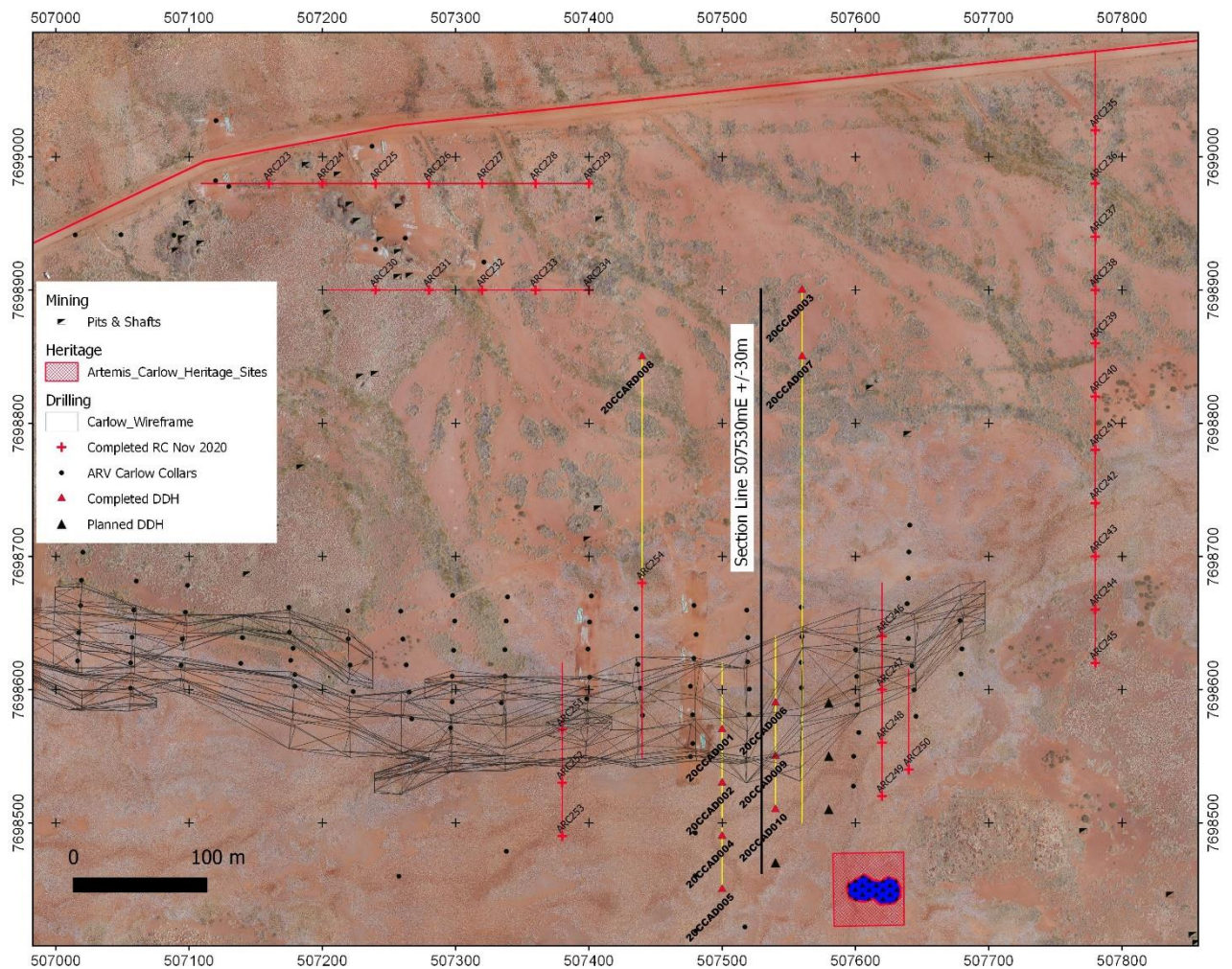
In addition to the deep drilling outlined above, 2,131m of shallow infill and resource growth diamond drilling has been completed with another 1010m to be completed.

### RC Drilling Campaign

A 32 hole reverse circulation (RC) drilling programme of 4,156m has been completed (refer **Figure 2** for collar plan) and samples are in for assay. A detailed AMAG survey has been completed and an IP survey programme is due to start soon in advance of a further 10,000m of follow-up RC drilling to begin early December.

Whilst the current saturation of samples in the laboratories is affecting many in the industry, we are expecting results from the RC drilling programme and further diamond core results to continue to flow from today through to January 2021.





**Figure 2:** Carlow Castle current programme: DDH and RC hole locations (red) with previous drill collars, and 2019 inferred Mineral Resource Estimate (MRE) wireframe outline (as released to the ASX on 20 November 2019), with the line of interpretive drill section 507530mE +/-30m shown.

### COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an employee of Artemis Resources Limited. Mr Younger has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Younger consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

### About Artemis Resources

Artemis Resources (ASX: ARV; FRA: ATY; US: ARTTF) is a Perth-based exploration and development company, led by an experienced team that has a singular focus on delivering shareholder value from its Pilbara gold projects – the Greater Carlow Gold Project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

For more information, please visit [www.artemisresources.com.au](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.

Table 1: Carlow Castle Significant Results

Hole Id		From	To		Au_ppm	Co %	Cu %
20CCAD003		178	180	2	5.71	0.01	0.48
20CCAD003		245	246	2	1.53	0.01	0.48
20CCAD003		544	545	2	0.7	0.00	0.39
20CCAD003		634	635	2	1.31	0.00	0.36
20CCAD003		639	643	4	11.1	0.18	2.01
	incl	639	640	1	33.7	0.14	1.32
20CCAD003		648	649	1	1.57	0.14	1.09
20CCAD003		708	709	1	0.51	0.13	0.07
20CCAD003		712	713	1	0.61	0.36	0.27
20CCAD003		763	766	3	0.78	0.10	0.24
20CCAD003		796	798	2	0.85	0.17	0.57
20CCAD003		797	798	1	1.11	0.25	0.85
20CCAD003		801	802	1	0.83	0.01	0.24

Table 2: Carlow Castle Drill Collars.

Hole Id	Type	Z50MGA East	Z50MGA North	RL (m)	Depth (m)	Dip	Azimuth
ARC001	RC	506929.95	7698920.09	40.28	72	-60	270
ARC002	RC	506959.14	7698916.27	39.75	90	-60	270
ARC003	RC	506909.93	7698896.80	39.14	54	-60	270
ARC004	RC	506925.68	7698896.50	39.24	78	-60	270
ARC005	RC	506888.51	7698919.80	40.25	60	-60	90
ARC006	RC	506947.24	7698894.26	39.03	90	-60	270
ARC007	RC	506911.18	7698937.79	41.59	48	-60	270
ARC008	RC	506933.10	7698937.94	41.14	78	-60	270
ARC009	RC	506904.79	7698960.57	42.71	48	-60	270
ARC010	RC	506922.98	7698961.93	42.84	78	-60	270
ARC011	RC	506917.24	7698917.58	40.60	48	-60	270
ARC012	RC	506902.24	7698878.73	38.33	48	-60	270
ARC013	RC	506922.61	7698879.32	38.36	72	-60	270
ARC014	RC	506944.97	7698880.09	38.84	90	-60	270
ARC015	RC	506899.23	7698837.97	38.58	48	-60	270
ARC016	RC	506919.31	7698838.32	41.38	78	-60	270
ARC017	RC	506869.79	7698799.07	36.64	48	-60	270
ARC018	RC	506887.95	7698799.83	37.70	48	-60	270
ARC019	RC	506906.80	7698800.96	39.10	60	-60	270
ARC020	RC	506927.68	7698801.91	41.30	90	-60	270
ARC021	RC	506868.38	7698761.99	35.54	48	-60	270
ARC022	RC	506887.74	7698761.44	36.24	48	-60	270
ARC023	RC	506907.53	7698760.64	37.49	78	-60	270
ARC024	RC	506579.85	7698699.77	34.80	60	-60	180
ARC025	RC	506619.19	7698698.13	34.79	66	-60	180
ARC026	RC	506659.40	7698699.29	34.97	60	-60	180
ARC027	RC	506699.06	7698699.67	34.80	60	-60	180
ARC028	RC	506742.04	7698701.18	34.55	60	-60	180
ARC029	RC	506944.14	7698957.64	42.43	84	-60	270
ARC030	RC	506952.30	7698938.33	40.81	90	-60	270
ARC031	RC	506973.27	7698916.87	39.68	102	-60	270
ARC032	RC	506969.77	7698896.34	39.26	108	-60	270
ARC033	RC	506895.77	7698937.59	41.27	23	-60	90
ARC033a	RC	506893.23	7698937.48	41.35	90	-60	90
ARC034	RC	506973.31	7698940.16	40.47	137	-60	270
ARC036	RC	506579.18	7698677.42	34.66	60	-60	180
ARC037	RC	506579.80	7698718.95	35.06	84	-60	180
ARC038	RC	506579.56	7698740.73	35.44	120	-60	180
ARC039	RC	506777.66	7698676.15	34.67	60	-60	180
ARC040	RC	506778.78	7698700.75	34.92	84	-60	180
ARC041	RC	506779.34	7698720.74	35.06	120	-60	180
ARC042	RC	506780.18	7698740.84	35.26	150	-60	180
ARC043	RC	506897.41	7698636.05	33.75	60	-60	180
ARC044	RC	506898.75	7698660.97	34.02	84	-60	180

Hole Id	Type	Z50MGA East	Z50MGA North	RL (m)	Depth (m)	Dip	Azimuth
ARC045	RC	506899.47	7698682.47	34.15	126	-60	180
ARC046	RC	506900.75	7698701.73	34.15	162	-60	180
ARC047	RC	507477.90	7698581.08	29.79	60	-60	180
ARC048	RC	507478.81	7698623.51	30.78	114	-60	180
ARC049	RC	507478.89	7698663.21	30.84	144	-60	180
ARC050	RC	507321.28	7698921.04	35.26	120	-60	0
ARC051	RC	507237.30	7699007.97	37.79	136	-60	0
ARC052	RC	507119.90	7698982.04	38.80	162	-60	0
ARC053	RC	507120.27	7699027.22	41.43	126	-60	0
ARC054	RC	507239.93	7698930.55	36.32	102	-60	0
ARC055	RC	506536.05	7698688.90	34.65	78	-60	180
ARC056	RC	506537.23	7698708.54	34.91	90	-60	180
ARC057	RC	506538.58	7698729.57	35.07	120	-60	180
ARC058	RC	506619.04	7698677.50	34.60	60	-60	180
ARC059	RC	506619.96	7698720.27	34.95	120	-60	180
ARC060	RC	506659.80	7698720.78	35.00	84	-60	180
ARC061	RC	506660.86	7698740.46	35.30	126	-60	180
ARC062	RC	506700.16	7698720.64	35.02	84	-60	180
ARC063	RC	506700.76	7698738.61	35.31	120	-60	180
ARC064	RC	506741.50	7698676.08	34.75	60	-60	180
ARC065	RC	506742.69	7698719.49	35.01	102	-60	180
ARC066	RC	506743.53	7698738.36	35.25	126	-60	180
ARC067	RC	506817.45	7698682.40	34.68	84	-60	180
ARC068	RC	506818.23	7698698.12	34.79	120	-60	180
ARC069	RC	506819.53	7698717.79	35.00	24	-60	180
ARC069a	RC	506821.17	7698740.74	35.24	162	-59	180
ARC070	RC	506859.97	7698659.95	34.30	60	-60	180
ARC071	RC	506860.65	7698679.67	34.44	84	-60	180
ARC072	RC	506861.28	7698695.73	34.57	126	-60	180
ARC073	RC	506935.81	7698638.23	33.73	60	-60	180
ARC074	RC	506937.98	7698657.32	33.72	84	-60	180
ARC075	RC	506941.87	7698698.15	33.99	150	-60	180
ARC076	RC	507400.58	7698609.30	30.48	66	-60	180
ARC077	RC	507400.50	7698650.77	31.23	162	-60	180
ARC078	RC	506815.36	7698661.73	34.44	60	-60	180
ARC079	RC	507478.02	7698559.54	29.86	108	-60	0
ARC080	RC	507262.21	7698939.00	35.53	84	-60	270
ARC081	RC	506781.50	7698779.75	36.00	264	-60	180
ARC082	RC	506620.49	7698740.67	35.31	150	-60	180
ARC083	RC	506934.49	7698679.81	33.85	150	-60	180
ARC084	RC	506979.13	7698619.15	33.21	72	-60	180
ARC085	RC	506979.64	7698641.44	33.61	112	-60	180
ARC086	RC	506980.15	7698660.88	33.67	142	-60	180
ARC087	RC	506980.26	7698682.07	33.58	196	-60	180
ARC088	RC	507016.43	7698621.50	33.25	70	-60	180
ARC089	RC	507017.15	7698642.72	33.28	112	-60	180
ARC090	RC	507018.63	7698663.13	33.48	150	-60	180
ARC091	RC	507019.24	7698682.15	33.39	192	-60	180
ARC092	RC	507056.17	7698600.99	32.85	72	-60	180
ARC093	RC	507056.24	7698620.13	32.91	114	-60	180
ARC094	RC	507057.26	7698639.31	33.03	150	-60	180
ARC095	RC	507058.55	7698659.65	33.05	204	-60	180
ARC096	RC	507399.31	7698630.48	30.83	168	-60	180
ARC097	RC	507398.34	7698593.01	30.44	108	-60	180
ARC098	RC	507476.26	7698602.49	29.74	96	-60	180
ARC099	RC	506534.82	7698675.09	34.35	66	-60	180
ARC100	RC	506533.66	7698649.43	34.61	42	-60	180
ARC101	RC	506744.20	7698758.65	35.66	156	-60	180
18CCAD001	Diamond	506701.45	7698757.33	35.65	151.9	-60	180
18CCAD002	Diamond	506778.93	7698694.92	34.86	128.1	-60	180
18CCAD003	Diamond	506698.19	7698680.96	34.86	119.7	-75	0
18CCAD004	Diamond	506819.62	7698709.68	34.97	141	-60	180
18CCAD005	Diamond	506863.16	7698712.42	34.65	123	-60	180
18CCAD006	Diamond	506901.24	7698720.42	34.82	168.2	-60	180
18CCAD007	Diamond	506857.87	7698633.28	33.98	117.3	-60	0
18CCAD008	Diamond	506932.99	7698937.93	41.15	81.2	-60	270
18CCAD009	Diamond	506942.27	7698937.24	41.00	79.5	-60	270
18CCAD010	Diamond	507480.50	7698641.39	30.88	171	-60	180
18CCAD011	Diamond	507476.27	7698549.65	30.03	100.4	-50	0



Hole Id	Type	Z50MGA East	Z50MGA North	RL (m)	Depth (m)	Dip	Azimuth
18CCAD012	Diamond	506935.00	7698900.00	41.00	122.9	-60	270
ARC102	RC	507479.97	7698492.34	30.12	186	-60	360
ARC103	RC	507140.08	7698638.94	32.47	66	-60	360
ARC104	RC	507138.77	7698619.69	32.23	100	-60	360
ARC105	RC	507178.05	7698631.01	32.15	66	-60	360
ARC106	RC	507179.4	7698611.33	31.75	100	-60	360
ARC107	RC	507020.4	7698703.17	33.95	200	-60	180
ARC108	RC	507060.44	7698681.49	33.4	180	-60	180
ARC109	RC	507094.07	7698618.31	32.6	60	-60	180
ARC110	RC	507094.96	7698637.99	32.89	100	-60	180
ARC111	RC	507097.26	7698658.11	32.8	140	-60	180
ARC112	RC	507098.84	7698678.28	33.79	192	-60	180
ARC113	RC	507223.16	7698598.49	31.26	60	-60	180
ARC114	RC	507220.82	7698618.44	31.74	100	-60	180
ARC115	RC	507219.45	7698638.04	31.98	174	-60	180
ARC116	RC	507219.21	7698659.19	32.03	198	-60	180
ARC117	RC	507265.2	7698598.1	31.05	126	-60	180
ARC118	RC	507262.9	7698618.54	31.55	126	-60	180
ARC119	RC	507260.44	7698637.96	31.79	180	-60	180
ARC120	RC	507258.82	7698658.86	31.83	222	-60	180
ARC121	RC	507297.44	7698590.75	30.89	108	-60	180
ARC122	RC	507297.49	7698610.02	31.04	144	-60	180
ARC123	RC	507298.51	7698629.51	31.13	180	-60	180
ARC124	RC	507299.36	7698651.48	31.63	234	-60	180
ARC125	RC	507337.15	7698610	30.86	144	-60	180
ARC126	RC	507337.06	7698629.99	30.91	180	-60	170
ARC127	RC	507337.99	7698651.49	31.21	234	-60	180
ARC128	RC	507338.98	7698669.59	31.51	240	-60	180
ARC129	RC	507440.31	7698580.64	30.1	108	-60	180
ARC130	RC	507438.51	7698601.02	30.07	102	-60	180
ARC131	RC	507436.87	7698618.95	30.38	156	-60	180
ARC132	RC	507436.29	7698640.15	30.91	204	-60	180
ARC133	RC	507435.33	7698660.76	31.04	228	-60	180
ARC134	RC	507401.86	7698670.28	31.51	204	-60	180
ARC135	RC	507520.18	7698581.17	29.61	100	-60	180
ARC136	RC	507520.37	7698600.39	29.77	108	-60	180
ARC137	RC	507519.26	7698620.81	30.16	168	-60	180
ARC138	RC	507519.31	7698639.04	30.47	228	-60	180
ARC139	RC	507518.47	7698659.64	30.58	240	-60	180
ARC140	RC	506458.87	7698639.22	34.32	150	-60	180
ARC141	RC	506458.53	7698679.2	34.5	120	-60	180
ARC142	RC	506458.47	7698720.23	34.81	120	-60	180
ARC143	RC	506457.91	7698760.55	35.38	120	-60	180
ARC144	RC	506540.1	7698600.73	34.52	120	-60	360
ARC145	RC	506579.86	7698638.21	34.62	120	-60	360
ARC146	RC	506578.83	7698620.55	34.42	162	-60	360
ARC147	RC	507559.44	7698601.35	29.3	114	-60	180
ARC148	RC	507559.35	7698620.4	29.53	192	-60	180
ARC149	RC	507559.9	7698639.73	29.8	192	-60	180
ARC150	RC	507559.33	7698661.84	30	179	-60	180
ARC151	RC	506620.28	7698760.51	35.54	144	-60	180
ARC152	RC	506620.98	7698780.26	35.91	174	-60	180
ARC153	RC	506658.93	7698761.24	35.63	162	-60	180
ARC154	RC	506660.45	7698782.15	36.06	198	-60	180
ARC155	RC	506698.2	7698781.25	36.02	192	-60	180
ARC156	RC	506743.89	7698779.09	35.86	210	-60	180
ARC157	RC	506779.69	7698758.49	35.55	180	-60	180
ARC158	RC	506821.59	7698757.99	35.51	198	-60	180
ARC159	RC	506862.77	7698729.18	34.78	160	-60	180
ARC160	RC	506941.8	7698719.9	35.28	180	-60	180
ARC161	RC	506980.51	7698702.55	34.08	180	-60	180
ARC162	RC	507600.15	7698629.93	29.29	90	-60	180
ARC163	RC	507600.96	7698609.92	29.02	90	-60	360
ARC164	RC	507601.33	7698588.6	29.43	120	-60	360
ARC165	RC	507267.14	7698578.07	30.96	90	-60	360
ARC166	RC	507296.25	7698571.22	30.83	150	-60	180
ARC167	RC	507334.4	7698590.07	30.7	90	-60	180
ARC168	RC	507014.61	7698941.39	39.07	114	-60	270
ARC169	RC	507048.86	7698941.57	38.16	120	-60	270

Hole Id	Type	Z50MGA East	Z50MGA North	RL (m)	Depth (m)	Dip	Azimuth
ARC170	RC	507088.67	7698941.13	37.69	120	-60	270
ARC171	RC	507129.79	7698977.82	38.67	102	-60	270
ARC172	RC	507639.72	7698638.41	29.1	84	-60	360
ARC173	RC	507642.44	7698617.75	29	114	-60	360
ARC174	RC	507643.99	7698599.74	28.9	130	-60	360
ARC175	RC	507602.6	7698567.75	29.47	138	-60	360
ARC176	RC	507179.52	7698602.41	31.7	150	-60	180
ARC177	RC	507176.3	7698621.93	32.26	144	-60	180
ARC178	RC	507175.39	7698643.09	32.4	186	-60	180
ARC179	RC	507174.97	7698661.71	33.13	200	-60	180
ARC180	RC	507645.43	7698579.89	29.17	114	-60	360
ARC181	RC	507678.56	7698651.72	28.72	72	-60	360
ARC182	RC	507679.9	7698630.58	28.96	90	-60	360
ARC183	RC	507679.21	7698611.67	29.02	114	-60	360
ARC184	RC	507517.08	7698421.77	30.67	330	-60	360
ARC185	RC	507640.8	7698723.54	29.45	102	-60	360
ARC186	RC	507640.13	7698703.37	29.33	114	-60	360
ARC187	RC	507639.7	7698683.63	29.31	126	-60	360
ARC188	RC	507638.81	7698664.55	29.01	102	-60	360
ARC189	RC	507480.18	7698418.86	30.14	330	-60	360
ARC190	RC	505597.89	7698459.26	30.19	102	-60	180
ARC191	RC	505597.56	7698498.15	30.41	102	-60	180
ARC192	RC	505597.72	7698538.71	30.46	108	-60	180
ARC193	RC	505598.35	7698578.08	31.45	96	-60	180
ARC194	RC	505599.13	7698618.8	32.58	96	-60	180
ARC195	RC	505998.22	7698699.11	33.06	102	-60	180
ARC196	RC	505998.31	7698740.52	33.95	96	-60	180
ARC197	RC	505999.01	7698779.66	35.26	102	-60	180
ARC198	RC	505998.58	7698818.62	36.63	114	-60	180
ARC199	RC	506096.57	7698451.15	32.09	102	-60	180
ARC200	RC	506098.36	7698488.64	32.13	108	-60	180
ARC201	RC	506278.74	7698700.08	34.17	102	-60	180
ARC202	RC	506278.76	7698739.96	34.45	102	-60	180
ARC203	RC	506278.79	7698783.46	34.85	102	-60	180
ARC204	RC	506277.79	7698820.49	35.19	120	-60	180
ARC205	RC	506339.04	7698500.84	33.08	48	-60	180
ARC206	RC	506338.15	7698540.51	33.43	60	-60	180
ARC207	RC	506338.18	7698579.33	33.9	90	-60	180
ARC208	RC	506378.52	7698619.5	34.17	80	-60	180
ARC209	RC	506365.12	7698639.77	34.26	96	-60	180
ARC210	RC	506577.7	7698560.35	34.28	48	-60	180
ARC211	RC	506577.92	7698599.71	34.46	48	-60	180
ARC214	RC	506978.94	7698559.98	33.05	156	-60	180
ARC215	RC	506978.39	7698599.97	32.81	114	-60	180
ARC216	RC	507257.45	7698459.8	31.66	246	-60	0
ARC217	RC	507297.79	7698670.69	31.58	282	-60	180
ARC218	RC	507338.14	7698478.57	31.17	276	-70	0
ARC219	RC	507479.71	7698460.18	30.24	270	-60	0
ARC220	RC	507598.54	7698527.51	29.49	60	-60	0
ARC221	RC	507598.73	7698549.84	29.45	150	-60	0
ARC222	RC	506573.34	7698642.27	34.54	138	-60	180
ARC223	RC	507160	7698980	30	102	-60	270
ARC224	RC	507200	7698980	30	100	-60	270
ARC225	RC	507240	7698980	30	102	-60	270
ARC226	RC	507280	7698980	30	102	-60	270
ARC227	RC	507320	7698980	30	102	-60	270
ARC228	RC	507360	7698980	30	102	-60	270
ARC229	RC	507400	7698980	30	102	-60	270
ARC230	RC	507240	7698900	30	80	-60	270
ARC231	RC	507280	7698900	30	102	-60	270
ARC232	RC	507320	7698900	30	102	-60	270
ARC233	RC	507360	7698900	30	102	-60	270
ARC234	RC	507400	7698900	30	108	-60	270
ARC235	RC	507780	7699020	33.5	120	-60	0
ARC236	RC	507780	7698980	33	120	-60	0
ARC237	RC	507780	7698940	32.5	120	-60	0
ARC238	RC	507780	7698900	32	120	-60	0
ARC239	RC	507780	7698860	31.5	120	-60	0
ARC240	RC	507780	7698820	31	120	-60	0



Hole Id	Type	Z50MGA East	Z50MGA North	RL (m)	Depth (m)	Dip	Azimuth
ARC241	RC	507780	7698780	30.5	120	-60	0
ARC242	RC	507780	7698740	30	120	-60	0
ARC243	RC	507780	7698700	29.5	120	-60	0
ARC244	RC	507780	7698660	29	120	-60	0
ARC245	RC	507780	7698620	29	100	-60	0
ARC246	RC	507620	7698640	30	80	-60	0
ARC247	RC	507620	7698600	30	120	-60	0
ARC248	RC	507620	7698560	30	160	-60	0
ARC249	RC	507620	7698520	30	210	-60	0
ARC250	RC	507640	7698540	30	150	-60	0
ARC251	RC	507380	7698570	30	100	-60	0
ARC252	RC	507380	7698530	30	160	-60	0
ARC253	RC	507380	7698490	30	210	-60	0
ARC254	RC	507440	7698680	31.5	260	-60	180
20CCAD001	DDH	507500	7698570	30	100	-60	0
20CCAD002	DDH	507500	7698530	30.3	160	-60	0
20CCAD003	DDH	507560	7698900	33	840	-60	180
20CCAD004	DDH	507500	7698490	30.3	210	-60	0
20CCAD005	DDH	507500	7698450	30.4	270	-60	0
20CCAD006	DDH	507540	7698590	30	100	-60	0
20CCAD007	DDH	507560	7698850	32	551.3	-55	180
20CCAD008	DDH	507440	7698850	32	200	-60	180

**SECTION 1 SAMPLING TECHNIQUES AND DATA**

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

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Reverse circulation drilling was used to obtain 1 m samples.</li> <li>Samples were collected on a 1m basis and stockpiled.</li> <li>The single metre samples of any composite sample reporting greater than 0.1g/t Au were retrieved and assayed.</li> <li>All samples were pulverized produce a 50 g charge for fire assay.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Reverse Circulation drilling by KTE Drilling.</li> <li>Diamond drilling by Topdrill</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Drilling recoveries for Reverse circulation drilling were excellent, with all samples dry.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Artemis Reverse Circulation drilling has been logged;</li> <li>Diamond core processing is ongoing</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>The RC drilling rig was equipped with a rig-mounted cyclone and static cone 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.</li> <li>The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>Samples above 3Kg riffle split.</li> <li>Pulverise to 95% passing 75 microns</li> <li>50-gram Fire Assay (Au-AA26) with ICP finish - Au.</li> <li>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.</li> <li>Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62)</li> <li>Standards were used for external laboratory checks by Artemis.</li> <li>Duplicates were used for external laboratory checks by Artemis.</li> </ul> </li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>Electronic data capture, storage and transfer as .csv. Routine QC checks performed by contractor and independent geophysical consultant. Data were found to be of high quality and in accordance with contract specifications</li> <li>Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>A Garmin GPSMap62 hand-held GPS was used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m.</li> <li>Hole collars will be picked up by licensed surveyors on completion of the drilling.</li> <li>Zone 50 (GDA 94).</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Current drill hole spacing is variable and dependent on specific geological, and geochemical targets.</li> <li>No sample compositing has been used for drilling completed by Artemis. All results reported are the result of 1 metre downhole sample intervals.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Drill holes were designed to be perpendicular to the strike of known mineralisation. Due to the structural and geological complexity of the area, it is mineralisation of unknown orientation can be intersected.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>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:</li> </ul>

Criteria	Commentary
	<ul style="list-style-type: none"> <li>○ Artemis Resources Ltd</li> <li>○ Address of laboratory</li> <li>○ Sample range</li> <li>● Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets.</li> <li>● The transport company then delivers the samples directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>● Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.</li> </ul>

## SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● This tenement is in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● Work completed by Open Pit consisted of geological mapping, geophysical surveying (IP), and RC drilling and sampling.</li> <li>● Work completed by Legend Mining Ltd consisted of geological mapping and further RC drilling.</li> <li>● 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.</li> <li>● Compilation and assessment of historic drilling and mapping data completed by both Open Pit and Legend has indicated that this data compares well with data collected to date by Artemis. Validation and compilation of historic data is ongoing.</li> <li>● All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>● 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 are evident at surface associated with these shear zones.</li> <li>● Sulphide mineralisation appears to consist of Chalcopyrite, chalcocite, cobaltite, pyrrhotite and pyrite</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>● Drill hole information is contained within this release.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>● All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling, and sample intervals are used for Diamond core are 1m intervals only and not length weighted.</li> <li>● No upper or lower cut-off grades have been used in reporting results.</li> <li>● No metal equivalent calculations are used in this report.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>● True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses.</li> <li>● 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.</li> </ul>

Criteria	Commentary
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Appropriate plans are shown in the text.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Reporting of results in this report is considered balanced.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• Targeting for the RC drilling completed by Artemis was based on compilation of historic exploration data, and the surface expression of the targeted mineralised shear zones and associated historic workings.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The results at the Carlow Castle Co-Cu-Au project warrant further drilling. The drill programme results to date are considered excellent.</li> <li>• An IP programme and detailed low level aeromagnetic survey are scheduled to be completed in the coming weeks.</li> </ul>