

ASX Announcement



March 2021 Quarterly Report

30 April 2021

Highlights

Carlow Castle Au-Cu-Co Project:

Further batches of assays from the 42-hole, multi-rig Q4 2020 drilling were received in the March quarter for the Carlow Castle Gold Copper Project (these results were originally released 22 January, 4 February and 11 March 2021).

These results highlight the success Artemis Resources has seen from the Q4 2020 drilling program with highlights summarised here:

New Northern Discovery Zone - shallow reconnaissance RC holes ~250m north of the main Carlow Castle resource area:

- 5m @ 4.36g/t Au, 2.67% Cu, 0.49% Co from 32m in ARC 226, including
 - 2m @ 9.26g/t Au, 4.94% Cu, 0.98% Co from 33m.
- 1m @ 3.03g/t Au, 3.30% Cu, 0.30% Co from 52m in ARC226.
- 2m @ 2.28g/t Au, 0.57% Cu, 0.51% Co from 86m in ARC225.

Resource area infill diamond holes 20CCAD005A and -009:

- 21m @ 1.05g/t Au, 0.49% Cu from 190m in 20CCAD005A.
- 6m @ 3.42g/t Au, 0.64% Cu, 0.43% Co from 177m in 20CCAD005A, including
 - 2m @ 7.17g/t Au, 1.43% Cu, 0.93% Co from 177m.
- 9m @ 1.79g/t Au, 0.94% Cu, 0.39% Co from 49m in 20CCAD009, including
 - 4m @ 3.14g/t Au, 1.83% Cu, 0.75% Co from 49m.
- 9m @ 2.12g/t Au, 1.63% Cu, 0.39% Co from 74m in 20CCAD009 including
 - 3m @ 4.04g/t Au, 0.97% Cu, 0.75% Co from 75m.
- 10m @ 0.92g/t Au, 1.14% Cu from 101m in 20CCAD009.

Shallow Reconnaissance RC holes ~100m to the East of the main Carlow Castle resource area:

- 3m @ 1.52g/t Au, 2.79% Cu from 3m in ARC246.
- 2m @ 1.06g/t Au, 0.11% Cu from 43m in ARC246.

New Carlow Deeps “Feeder Zone” drill holes 20CCAD007 and 008W:

- **7m @ 1.08g/t Au, 0.92% Cu, 1.03% Co from 618m in 20CCAD008W, including**
 - **2m @ 3.18g/t Au, 2.04% Cu, 2.62% Co from 619m.**
- **3m @ 0.74g/t Au, 0.14% Cu, 1.25% Co from 575m.**
- **4m @ 2.27g/t Au, 1.27% Cu, 0.38% Co from 504m in 20CCAD007, including**
 - **1m @ 8.07g/t Au, 3.56% Cu, 0.80% Co from 505m.**

Resource area infill diamond hole 20CCAD010:

- **8m @ 5.63g/t Au, 3.87% Cu, 0.21% Co from 122m in 20CCAD010, including**
 - **3m @ 11.62g/t Au, 7.44% Cu, 0.35% Co from 127m; and**
- **17m @ 2.13g/t Au, 1.16% Cu, 0.36% Co from 141m, including**
 - **5m @ 5.05g/t Au, 1.25% Cu, 1.25% Co from 150m.**

RC hole ARC247 on East end of Main Zone, outstanding copper and gold widths:

- **27m @ 0.71g/t Au, 1.51% Cu, 0.1% Co from 42m.**

Carlow Castle Au-Cu-Co Project:

Assay results has been received for the Q1 2021 RC drilling campaign 10,853 meters of drilling in 55 holes at the Carlow Castle Gold Copper Project (these results were originally released; 12 March, 30 March, 1 April and 23 April 2021) and defines the success of the Q1 2021 drilling program. Highlights from the 55 hole program as follows, also summarised in Table 1:

RC hole ARC255 on newly discovered Cross-Cut 1, north of the Main Zone, gold and copper rich zones:

- **1m @ 6.11g/t Au, 4.24% Cu, 0.47% Co from 86m.**
- **7m @ 2.57g/t Au, 2.07% Cu, 0.24% Co from 109m, including**
 - **3m @ 4.23g/t Au, 2.56% Cu, 0.43% Co from 112m, and**
- **11m @ 0.75g/t Au, 1.33% Cu, 0.12% Co from 132m.**

Other important drilling results were also returned, mostly from step-out and in-fill holes on the main 1.2km long mineralised zone:

- **ARC256: 5m @ 2.42g/t Au, 1.37% Cu, 0.20% Co from 125m.**
- **ARC257: 6m @ 0.49g/t Au, 1.56% Cu, 0.12% Co from 41m.**
- **ARC263: 4m @ 1.49g/t Au, 0.66% Cu, 0.07% Co from 248m.**

- **ARC265: 3m @ 6.83g/t Au, 0.81% Cu, 0.20% Co from 144m.**
- **ARC265: 3m @ 4.18g/t Au, 1.15% Cu, 0.25% Co from 205m.**

- **ARC265: 4m @ 2.05g/t Au, 0.42% Cu, 0.03% Co from 244m.**
- **ARC266: 4m @ 1.48g/t Au, 0.34% Cu, 0.05% Co from 166m.**
- **ARC267: 2m @ 3.06g/t Au, 2.48% Cu, 0.10% Co from 180m.**

RC hole ARC277; East end of Main Zone, outstanding Au-Cu grades and widths further growing the resource at depth:

- **14m @ 7.03g/t Au, 2.61% Cu, 0.28% Co from 123m, including**
 - **3m @ 25.8g/t Au, 5.25% Cu, 0.46% Co from 129m, including**
 - **1m @ 66.8g/t Au, 6.52% Cu, 0.53% Co from 129m.**

RC hole ARC276; East end of Main Zone, outstanding gold grades and widths further growing the resource at depth:

- **3m @ 2.82g/t Au, 0.16% Cu, 0.003% Co from 124m, including**
 - **1m @ 6.58g/t Au, 0.03% Cu, 0.004% Co from 126m, and**
- **18m @ 3.46g/t Au, 0.66% Cu, 0.33% Co from 201m, including**
 - **2m @ 13.95g/t Au, 1.32% Cu, 1.59% Co from 201m, and**
 - **1m @ 14.95g/t Au, 1.28% Cu, 0.66% Co from 209m.**

RC hole ARC272; East part of Main Zone, excellent gold grades:

- **3m @ 13.3g/t Au, 0.77% Cu, 0.31% Co from 267m, including**
 - **1m @ 38.4g/t Au, 2.05% Cu, 0.63% Co from 269m.**

RC hole ARC280; West end of Main Zone, multiple zones of excellent gold grades further growing the resource:

- **3m @ 2.13g/t Au, 0.19% Cu, 0.06% Co from 72m, and**
- **6m @ 2.97g/t Au, 0.55% Cu, 0.04% Co from 96m, including**
 - **1m @ 11.5g/t Au, 0.65% Cu, 0.01% Co from 98m.**

ARC282; West end of Main Zone, new high-grade shoot identified with outstanding Au-Cu grades exceeding expectations and further growing the resource at depth:

- **5m @ 24.32g/t Au, 3.39% Cu, 0.24% Co from 166m, including**
 - **3m @ 39.38g/t Au, 5.27% Cu, 0.38% Co from 166m.**

ARC291; Cross-Cut Zone, outstanding Au - Cu grades, further defining this zone:

- **7m @ 3.55g/t Au, 1.66% Cu, 0.02% Co from 119m, including**
 - **1m @ 18.25g/t Au, 7.15% Cu, 0.03% Co from 125m.**

ARC289; Cross-Cut Zone, significant Cu grades and width

- **23m @ 0.56g/t Au, 1.46% Cu, 0.10% Co from 103m, including**
 - **3m @ 1.83g/t Au, 2.48% Cu, 0.38% Co from 103m, and**
 - **16m @ 0.45g/t Au, 1.60% Cu, 0.06% Co from 110m.**

ARC292; Cross-Cut Zone, extensive Cu halo zone:

- 56m @ 0.28g/t Au, 0.64% Cu, 0.11% Co from 88m, including;
 - 12m @ 0.56g/t Au, 1.65% Cu, 0.24% Co from 88m, and
 - 4m @ 0.57g/t Au, 0.65% Cu, 0.31% Co from 128m, and
 - 3m @ 1.82g/t Au, 3.19% Cu, 0.47% Co from 141m.

ARC301; Quod Est – Cross-Cut, good Au–Cu grades on a new structure

- 3m @ 1.63g/t Au, 2.05% Cu, 0.01% Co from 25m, and
- 7m @ 2.60g/t Au, 1.89% Cu, 0.05% Co from 49m, including
 - 1m @ 11.65g/t Au, 6.12% Cu, 0.09% Co from 53m.

Summary of Drilling at Carlow Castle

The March Quarterly results include the final assays from the Q4 2020 42-hole multi-drill program and all of the assay results from the Q1 2021 55-hole RC program, with the final assays received 21 April 2021.

Following a multifaceted drilling strategy, these two drilling campaigns at Carlow Castle have returned a number of significant results, which continues to highlight the potential of the deposit. The Main Carlow Castle zone returned positive results with the deep holes, hitting economic grade intersections some ~630m below surface and +400m below the Main Eastern Zone, and was intercepted where expected. There were multi-infill and step-out holes on the Carlow Castle Main Zones (East and West), all defining additional mineral potential on the known and new plunging mineral shoots, extending the mineralisation at depth. Additional holes on the Quod Est Zone has further extended this high-grade mineralised shoot at depth. Targeting geophysical anomalies, drilling discovered the new Cross-Cut Zone that lies east of Quod Est and to the north of the Main Eastern Zone by approximately 300m.

The Company's knowledge of the structural, alteration and mineralogical controls at Carlow Castle has increased immensely. Most importantly, these results are returning high-grade gold, copper and cobalt assays on the main shoots and defining the extent of the very large lower grade gold-copper-cobalt "halo zone" around the high-grade zones. With the results from these 97 drill holes, the Company has started a new Mineral Resource Estimate (MRE) by engaging CSA Global who had calculated the previous JORC 2012 MRE in November 2019. The new MRE is expected to be completed in May 2021.

Figure 1 shows the hole collar locations for the Q1 2021 55-hole program. **Table 1** summarises all the significant assay results from the Q1 2021 drill program. A table of the hole collar coordinates is not included in this release as it was included in the 23 April 2021 ASX release.

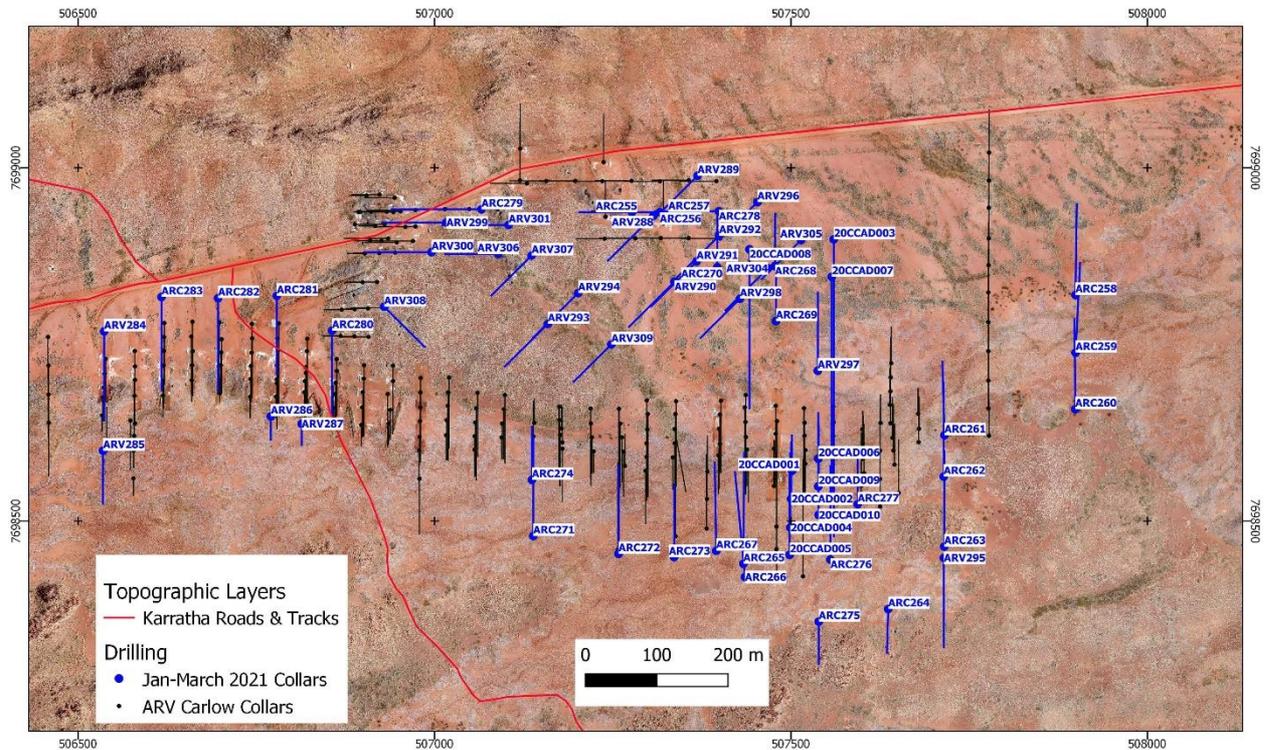
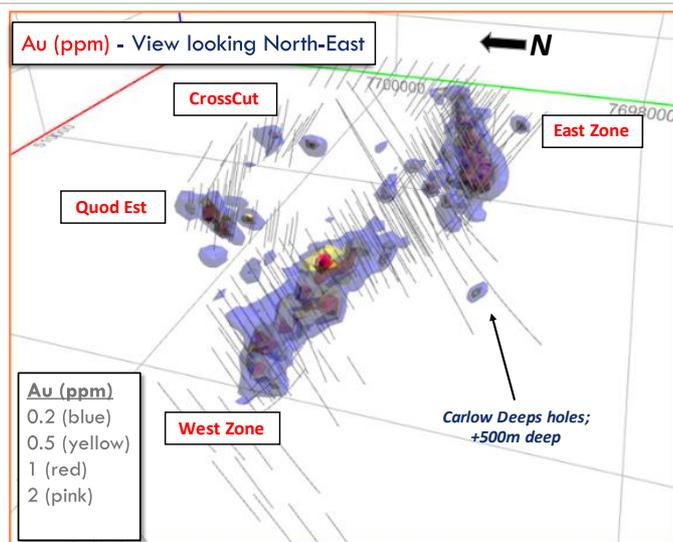


Figure 1: Collar location map of the Carlow Castle Q1 2021 RC drilling program

Figures 2 and 3 are excerpts from the “Q1 2021 Investors Presentation” (ASX release 31 March 2021). Figure 1 collar locations, with the assistance of Figures 2 and 3 can then spatially locate the sectional data in Figures 4 to 14, which are various cross-sectional views from the ASX announcements as stated in the highlights section (22 January, 4 February, 11 March 2021, 30 March, 1 April and 23 April 2021).

Carlow Castle Gold –Copper Project: Projection of drill data to 31 December 2020



- Leapfrog 3D isometric view of Au alteration zone at 0.2 g/t cut-off
- Ore body has broad alteration zone (Halo) outside of the high-grade trends
- High grade zones fall within the broad alteration halos for Au, Cu, Co
- NOTE: Q1 2021 holes not shown on 3D views and sections

Figure 2: 3D Isometric view of Carlow Castle Au mineralisation from the Q1 Investors Presentation.

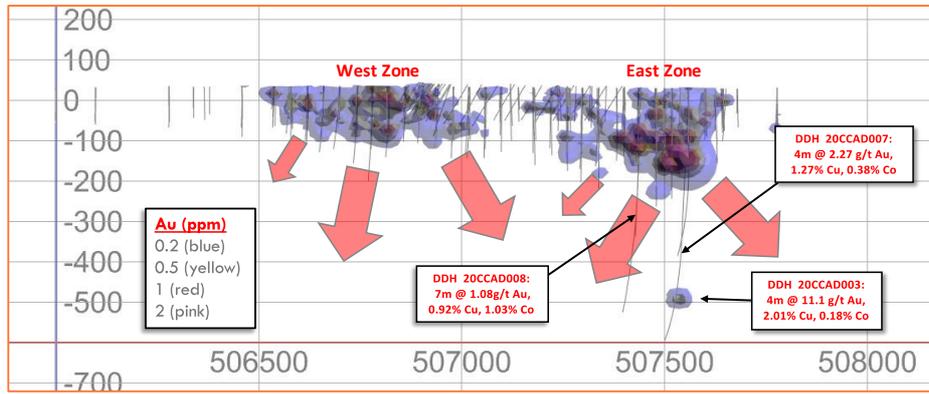


Figure 3: Long-section of Carlow Castle Main Zone Au alternation zones (looking north) from the Q1 2021 Investors Presentation.

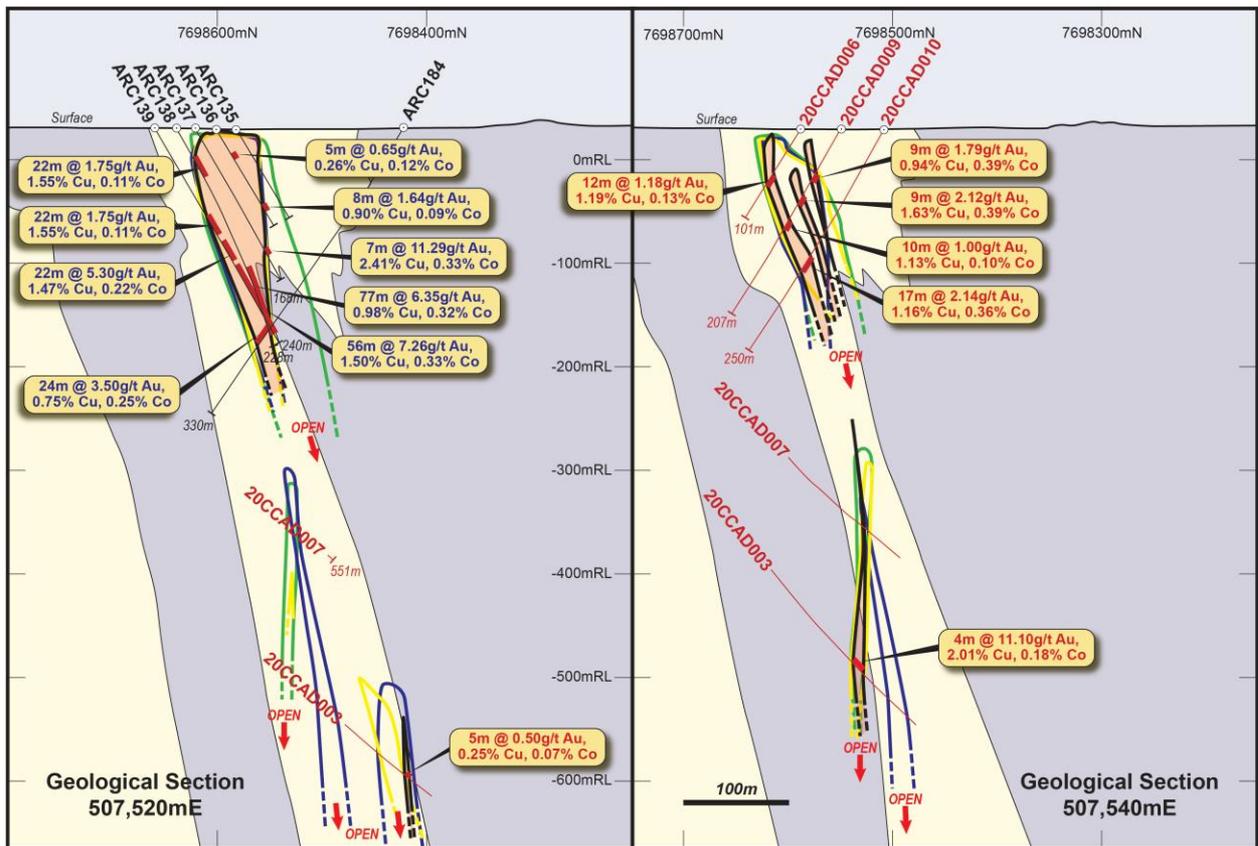


Figure 4: Carlow Castle section 507520mE and 507540mE showing recent intercepts from the deep diamond holes 20CCAD003.

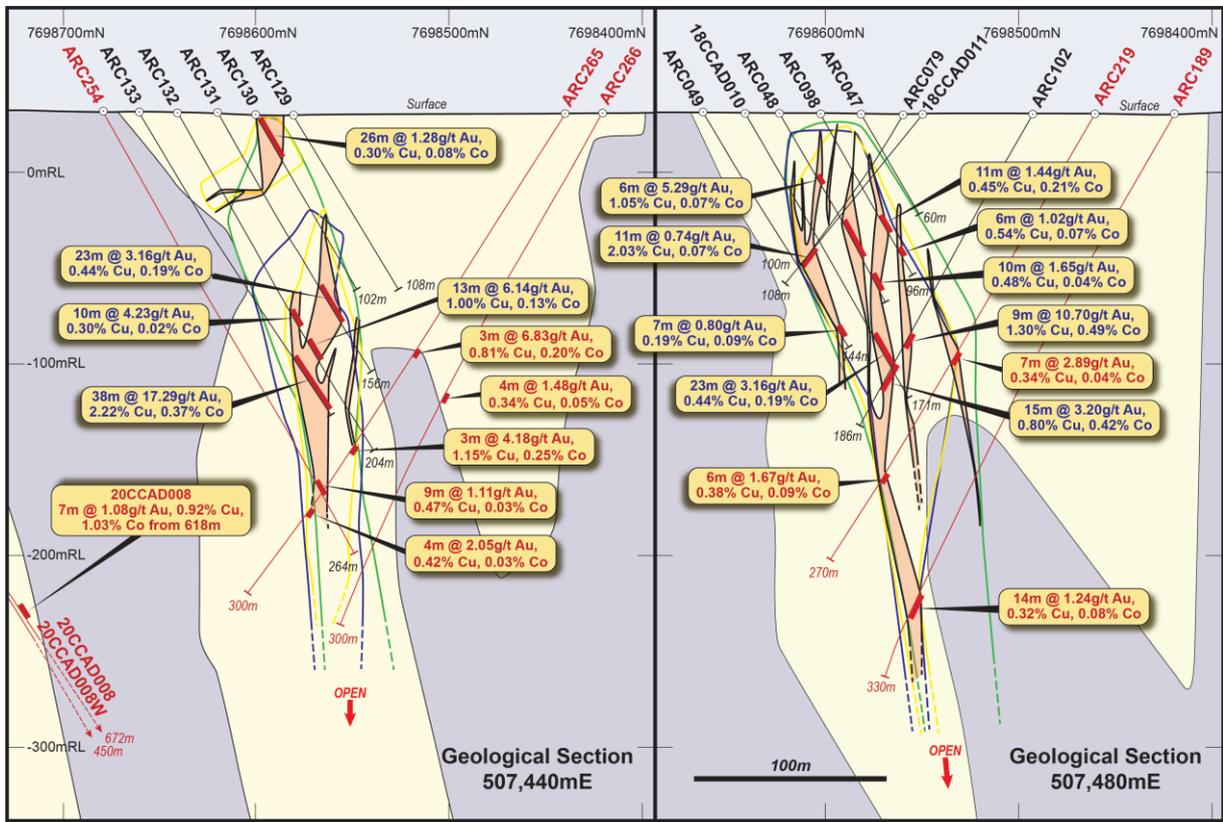


Figure 5: Cross-section view of the Carlow Castle Main Eastern Zone on section 507,440mE and 507,480mE.

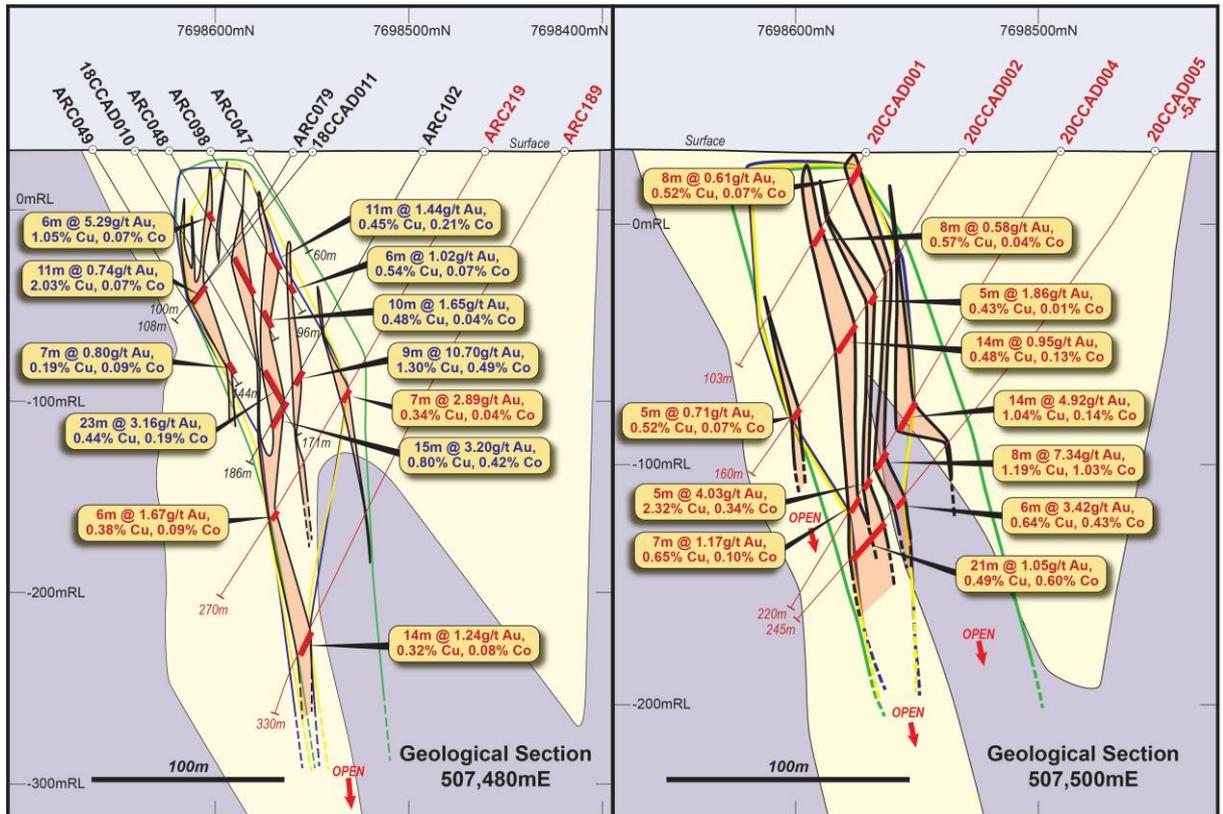


Figure 6: Cross-section view of the Carlow Castle Main Eastern Zone on section 507,480mE and 507,500mE.

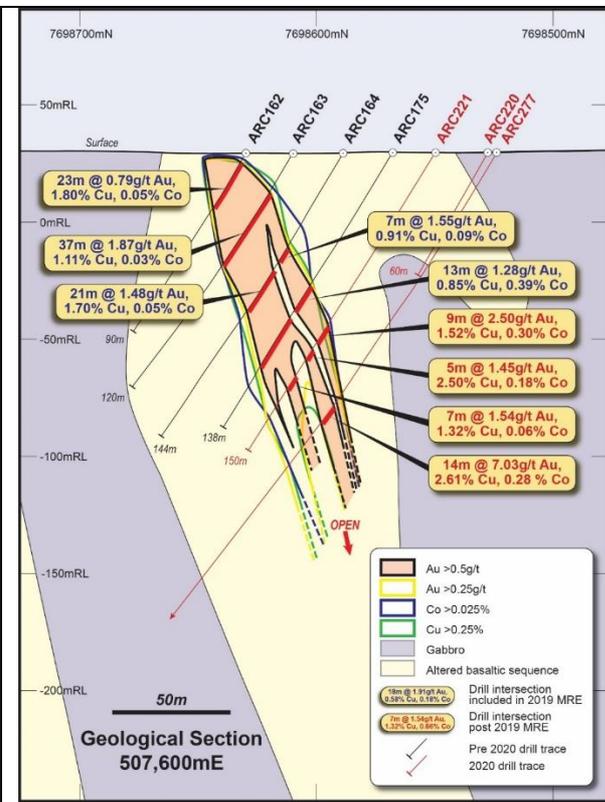


Figure 7: Cross-section view of the Carlow Castle Main Eastern Zone on section 507,600mE and

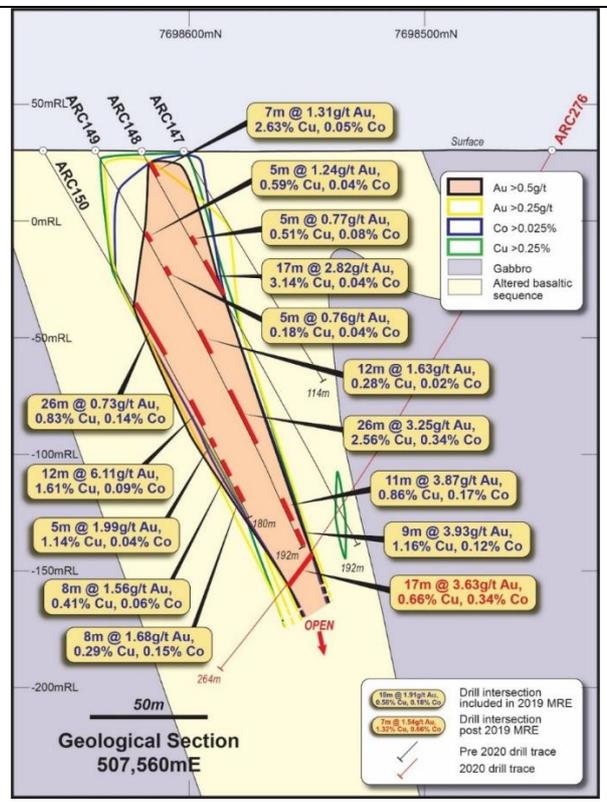


Figure 8: Cross-section view of the Carlow Castle Main Eastern Zone on section 507,660mE.

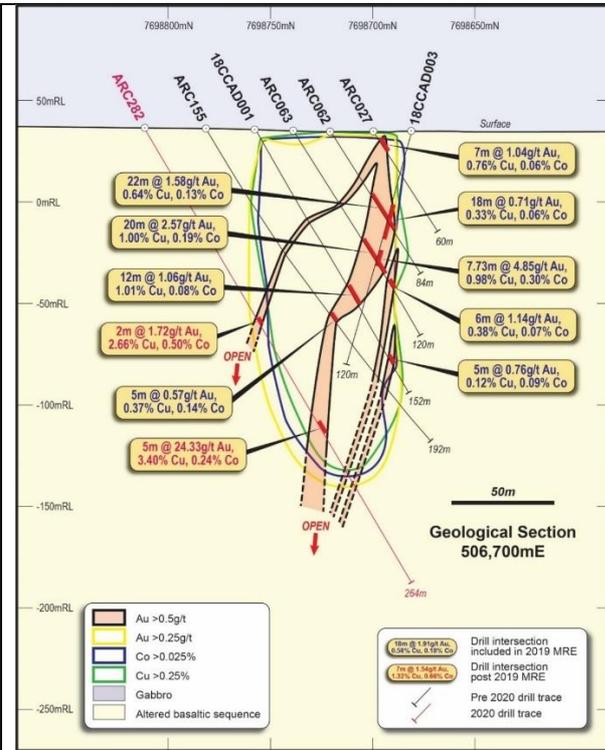


Figure 9: Cross-section view of the Carlow Castle Main Eastern Zone on section 506,700mE.

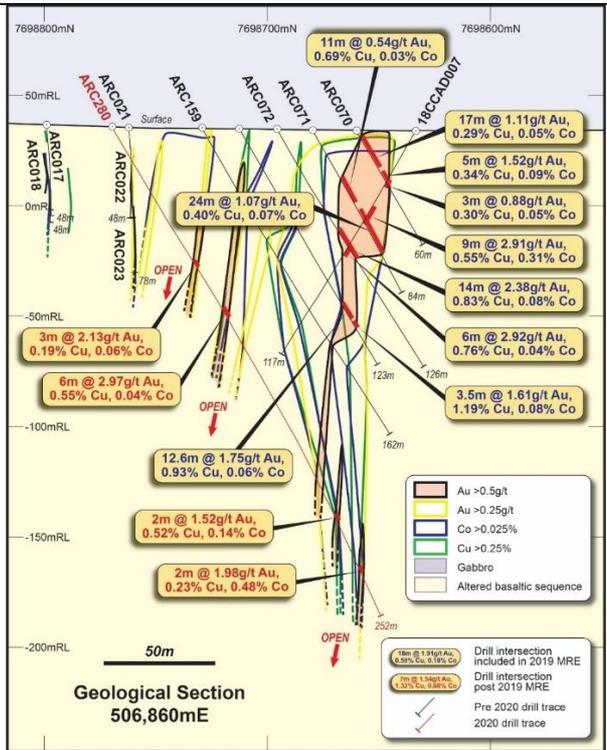


Figure 10: Cross-section view of the Carlow Castle Main Eastern Zone on section 506,860mE.

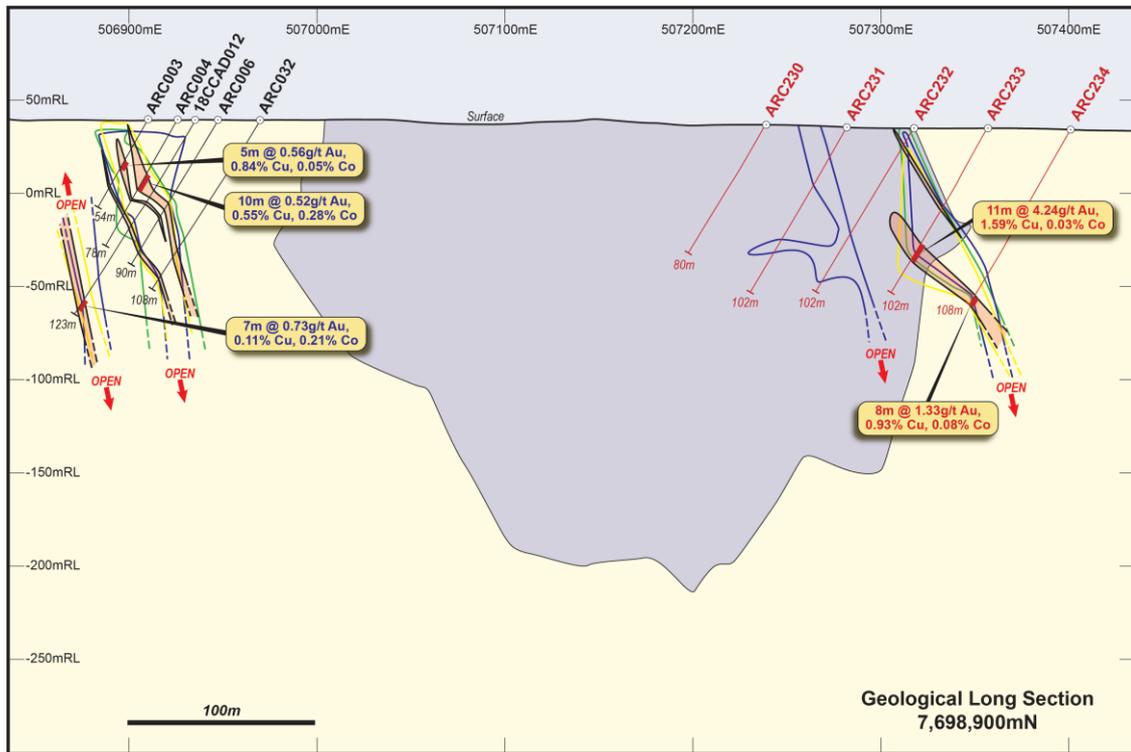


Figure 11: Cross-section view of Quod Est and Cross Cut Zones on section 7,698900mN looking north.

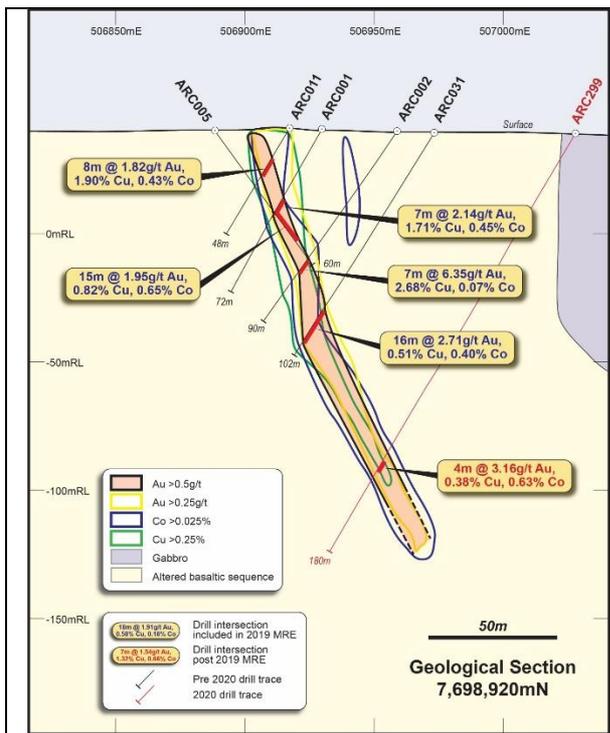


Figure 12: Cross-section view of the Quod Est Zone on section 7698920mN.

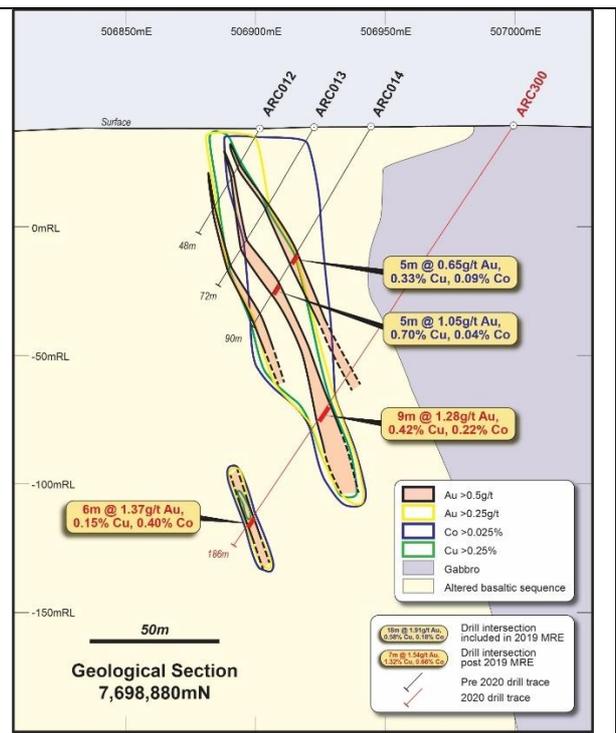


Figure 13: Cross-section view of the Quod Est Zone on section 769880mN.

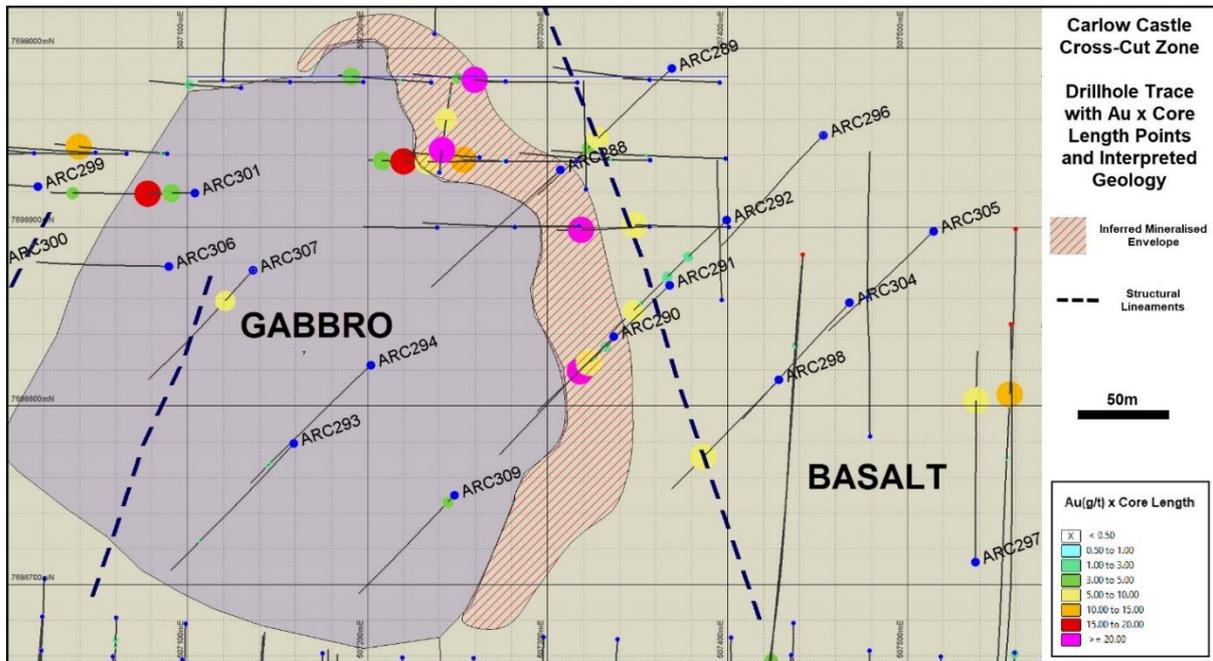


Figure 14: Plan view of the Cross-Cut Zone showing the position of the contact between the basalt and gabbro body and the inferred location of the mineralisation zone, as illustrated by the hatched area. The highest grade as displayed by the Au x Downhole widths appear to be strongest within the hatched area. A weaker trend is noted to the east and maybe coincident with northwest structures.

Hole_ID	Comments	m From	m To	m	Au g/t	Cu %	Co %	Zn %
ARC255		2	4	2	0.76	1.42	0.03	
ARC255		18	19	1	0.9	0.89	0.1	
ARC255		49	50	1	0.94	1.83	0.14	
ARC255		57	58	1	0.68	1.96	0.12	
ARC255		64	66	2	0.89	2.18	0.18	
ARC255		86	87	1	6.11	4.24	0.47	
ARC255		109	115	6	2.98	2.32	0.27	
ARC255	incl	112	115	3	4.23	2.56	0.43	
ARC255		120	122	2	0.55	2.01	0.14	
ARC255		133	136	3	1.44	1.71	0.05	
ARC255		140	143	3	0.9	2.09	0.29	
ARC256		125	130	5	2.42	1.37	0.2	
ARC257		3	8	5	0.03	0.03	0.17	
ARC257		41	47	6	0.49	1.56	0.12	
ARC258	NSI							
ARC259		171	172	1	0.88	0.03	0.01	
ARC260		83	84	1	0.65	0.005	0.001	
ARC261		66	67	1	0.62	0.006	0.001	
ARC262		191	192	1	2.65	0.01	0.001	
ARC263		248	252	4	1.49	0.66	0.07	
ARC264	NSI							
ARC265		144	147	3	6.83	0.81	0.2	
ARC265	including	145	146	1	19.55	2.06	0.56	
ARC265		205	208	3	4.18	1.15	0.25	
ARC265		244	248	4	2.05	0.42	0.03	
ARC265		273	274	1	1.11	0.77	0.05	
ARC266		166	170	4	1.48	0.34	0.05	
ARC267		146	147	1	1.84	1.06	0.02	
ARC267		158	159	1	0.64	0.7	0.01	

Hole_ID	Comments	m From	m To	m	Au g/t	Cu %	Co %	Zn %
ARC267		175	176	1	2.39	0.21	0.04	
ARC267		180	182	2	3.06	2.48	0.1	
ARC267		218	225	7	0.85	0.3	0.05	
ARC268		70	72	2	0.02	0.03	0.004	2.06
ARC269	NSI							
ARC270	NSI							
ARC271		153	154	1	0.6	0.7	0.003	
ARC271		158	161	3	0.6	0.6	0.003	
ARC271		192	193	1	0.58	1.93	0.007	
ARC271		250	251	1	0.71	1.73	0.09	
ARC271		258	259	1	6.83	0.09	0.009	
ARC272		239	248	9	0.37	0.95	0.006	
ARC272		267	270	3	13.3	0.77	0.31	
ARC272	Including	269	270	1	38.4	2.05	0.63	
ARC273		218	219	1	5.23	2.54	0.008	
ARC273		228	229	1	0.51	0.63	0.005	
ARC273		263	264	1	0.54	0.527	0.01	
ARC274		77	78	1	2.58	0.65	0.26	
ARC274		138	140	2	1.01	1.53	0.02	
ARC275	NSI							
ARC276		126	127	3	2.82	0.16	0.003	
ARC276	Including	126	127	1	6.58	0.03	0.004	
ARC276		201	219	18	3.46	0.66	0.33	
ARC276	Including	201	203	2	13.95	1.32	1.59	
ARC276	And	209	210	1	14.95	1.28	0.66	
ARC276		223	226	3	0.53	0.43	0.1	
ARC277		123	137	14	7.03	2.61	0.28	
ARC277	Including	129	132	3	25.8	5.25	0.46	
ARC277	Including	129	130	1	66.8	6.52	0.53	
ARC278		84	85	1	1.31	0.38	0.01	
ARC279		173	174	1	0.61	0.15	0.06	
ARC280		13	15	2	1.01	0.12	0.03	
ARC280		38	39	1	1.78	0.2	0.02	
ARC280		72	75	3	2.13	0.19	0.06	
ARC280		96	102	6	2.97	0.55	0.04	
ARC280	Including	98	99	1	11.5	0.65	0.01	
ARC280		113	115	2	0.94	0.19	0.04	
ARC280		184	185	1	1.3	0.19	0.44	
ARC280		189	190	1	1.45	0.31	0.1	
ARC280		203	205	2	1.52	0.52	0.14	
ARC280		230	232	2	1.98	0.23	0.48	
ARC281		22	24	2	1.64	0.12	0.03	
ARC281		210	211	1	1.87	0.35	0.03	
ARC282		53	54	1	1.07	0.1	0.01	
ARC282		112	114	2	1.72	2.66	0.04	
ARC282		138	141	3	0.56	0.35	0.02	
ARC282		145	146	1	3.01	0.75	0.33	
ARC282		157	158	1	1.11	0.16	0.05	
ARC282		166	171	5	24.32	3.39	0.24	
ARC282	Incl	166	169	3	39.38	5.27	0.38	
ARC283		24	29	5				1.8
ARC284	NSI							
ARC285	NSI							
ARC286	NSI							
ARC287	NSI							
ARC288		99	102	3	0.05	0.03	0.11	
ARC288		139	141	2	0.18	1.01	0.2	
ARC289		103	106	3	1.83	2.48	0.38	
ARC289		110	126	16	0.45	1.6	0.06	
ARC290	NSI							
ARC291		87	89	2	0.35	0.85	0.01	
ARC291		90	91	1	2.92	0.09	0	
ARC291		105	107	2	0.95	0.24	0.02	

Hole_ID	Comments	m From	m To	m	Au g/t	Cu %	Co %	Zn %
ARC291		111	114	3	2.57	0.23	0.02	
ARC291		119	126	7	3.55	1.66	0.02	
ARC291	including	125	126	1	18.25	7.15	0.03	
ARC243 Extension		194	195	1	1.67	0.01	0	
ARC292		88	100	12	0.56	1.65	0.24	
ARC292		128	132	4	0.57	0.65	0.31	
ARC292		141	144	3	1.82	3.19	0.47	
ARC293		131	133	2	0.61	1.07	0.03	
ARC294		115	116	1	0.63	0.25	0.09	
ARC294		150	151	1	1.32	2.38	0.07	
ARC294		155	156	1	1.11	0.19	0.12	
ARC295		9	10	1	0.64	0.03	0.01	
ARC296	NSI							
ARC297		170	171	1	7.12	0.71	0.03	
ARC298		107	113	6	1.67	1.18	0.05	
ARC299		147	151	4	3.16	0.38	0.63	
ARC300		121	130	9	1.28	0.42	0.22	
ARC300		172	178	6	1.37	0.15	0.4	
ARC301		25	28	3	1.63	2.05	0.01	
ARC301		49	56	7	2.6	1.89	0.05	
ARC301	Including	535	54	1	11.65	6.12	0.09	
ARC302	NSI							
ARC303	NSI							
ARC304		164	164	1	0.48	1.22	0.01	
ARC305	NSI							
ARC306		61	74	13				0.76
ARC307		29	30	1	0.26	1.36	0.01	
ARC307		46	47	1	5.06	4.37	0.01	
ARC308	NSI							
ARC309		9	11	2	1.66	3.2	0.03	
ARC309		94	96	2	0.64	0.03	0	

Table 1: Significant assay results from the 55-hole Q1 2021 RC drilling program.

Carlow Castle Geophysics Program

Resource Potentials (led by Dr Jayson Meyers) conducted an induced polarisation (IP) survey over the Carlow Castle resource area and surrounds in the March Quarter, as well as compiling the high resolution aeromagnetic and radiometric (AMAG) survey that was completed in the previous quarter (as shown on **Figure 15**).

IP surveys include gradient array IP (GAIP) to provide shallow IP chargeability and apparent resistivity anomaly patterns over the eastern extent of the Carlow Castle mineral resource trend and favourable basalt host rocks, as well as over an interpreted basalt zone faulted to the northeast of Carlow Castle which represents a prospective target zone for extensions of Au-Cu-Co mineralisation.

Figure 15 as well as showing the DDIP survey area, also shows preliminary anomalies and possible target areas for drilling. The DDIP survey was completed in late March and the Company is awaiting the final geophysical report for this program.

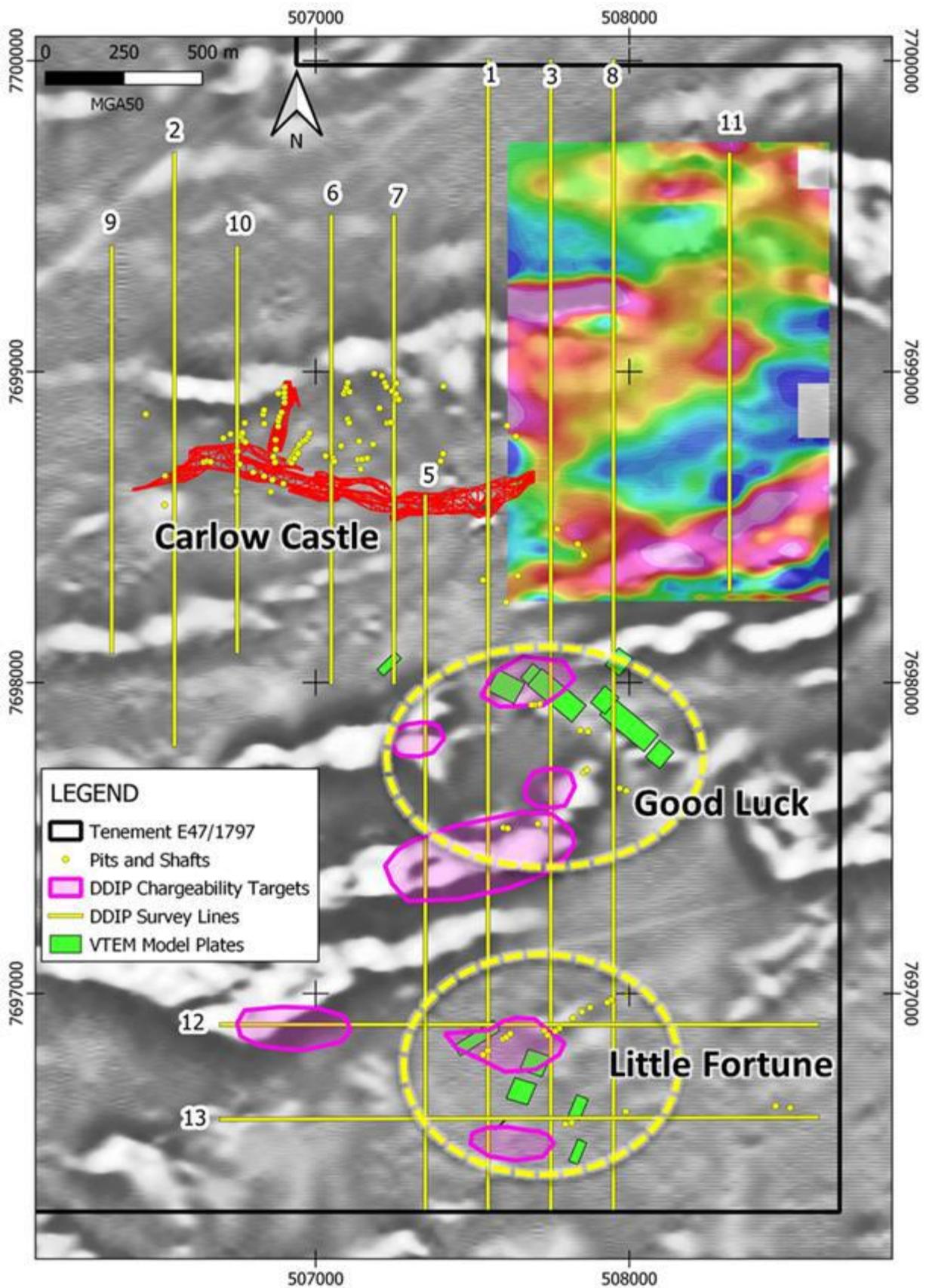


Figure 15: Carlow Castle resource area with target selection by Resource Potentials, based on existing geophysical datasets, overlaid with the current IP geophysical survey lines.

Paterson Central Au-Cu Project

Phase 1 drilling campaign by the Company was completed in Q4 2020 at the Paterson Central Project located next to the Newcrest Mining / Greatland Gold Havieron gold deposit in the Paterson Province, WA.

Three deep diamond holes were drilled only 2.5km to the east of Havieron in the Nimitz Prospect area for a total of 3,012m, with 1,151m drilled into Proterozoic bedrock of the Lamil Group, which is the host rock to the Havieron and Telfer gold deposits. 71 core grab samples were taken rig-side from 1,151m of basement diamond core at the Nimitz Prospect in Q4 2020.

The Company released assay results in the ASX 8 February 2021 “Paterson Central - Nimitz Drill Core 71 Grab Sample Assay Results and Soil Geochemical Survey Results”.

- Two of the 71 samples taken to date from Nimitz diamond drill core returned anomalous assay values with a trace element suite similar to Havieron suggesting a pervasive hydrothermal alteration system likely continues into Artemis ground.
- Hole GDRCD003 sample 89042: 0.79g/t Au, 476ppm Cu, 59.5ppm Bi and 2.56ppm Te. A 5cm quartz-carbonate vein hosted in dolerite from 829m (Figure 3).
- Hole GDRCD002 samples 89015 & 89016: 0.26g/t Au, 1,565ppm Cu, 45.5ppm Bi and 4.26ppm Te. An 11cm quartz-carbonate vein calcarenite sandstone from 614m.

Core logging at the drill site was suspended in late December 2020 due to cyclonic activity in the Pilbara region. The drill core was boxed and transported to the Company’s Radio Hill core logging facility 35km SW of Karratha, but arrival was further delayed due to the weather. The drill core was then re-logged and sampled in February 2021 and the final assay results were received in April 2021.

Soil Sample Ionic Leach Assay Results Received

The Company received better than expected Ionic Leach soil sample assays from the Paterson Central Project further highlighting the large, top-ranked Apollo (800m x 800m) and Atlas (400m x 400m) targets located north of the Havieron Au-Cu discovery. This was also included in the 8 February 2021 “Paterson Central - Nimitz Drill Core 71 Grab Sample Assay Results and Soil Geochemical Survey Results”.

During the drilling program at the Nimitz Prospect late last year, the exploration team also carried out soil sampling by walking along 18 survey lines oriented to parallel sand dunes, collecting samples at 942 locations. The soil samples were collected using protocols designed by ALS so that samples could be assayed using their proprietary Ionic Leach method for extremely low-level element detection from deep sources. This program extended the Ionic Leach survey at the Paterson Central Project, as previously announced by the Company (see announcement to the ASX on 10 August 2020).

Better than expected Ionic Leach soil sample assays were received.

- **Apollo and Atlas** – Au, Cu, Ag in soil assay results reinforce the top ranked nature of these previously identified targets (**Figures 16-18**).
- **Viking and Lexington** – two new major exploration targets have been identified as a result of strong Au in soil anomalism.

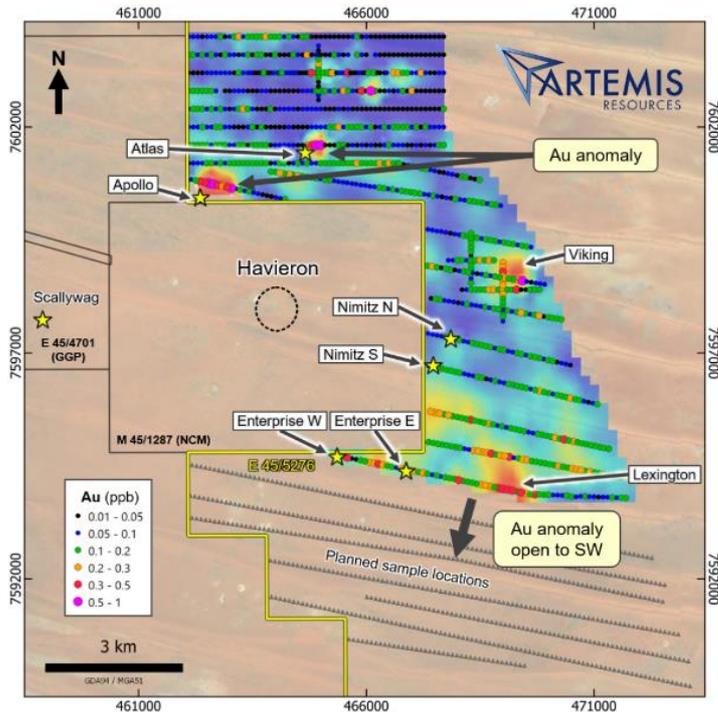


Figure 16: Atlas and Apollo Standout - Soil sampling survey Ionic Leach assay results for Au, showing survey point locations coloured by Au concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown.

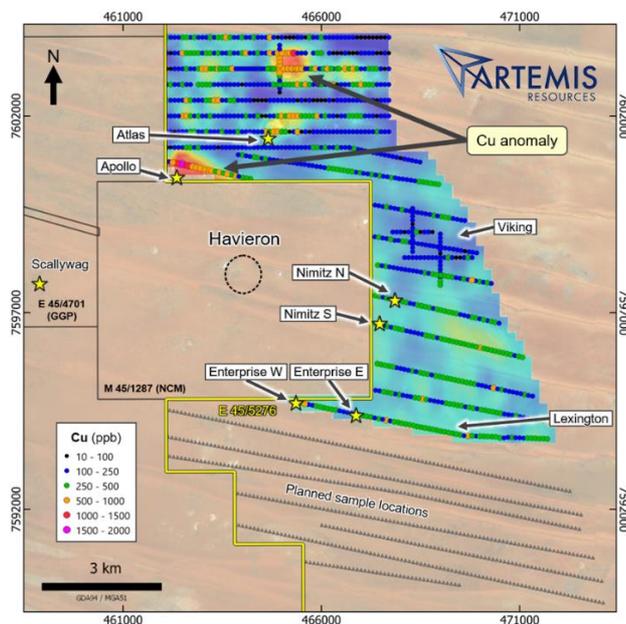


Figure 17: Copper Highlights Apollo and Atlas - Soil sampling survey Ionic Leach assay results for Cu, showing survey point locations coloured by Cu concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown.

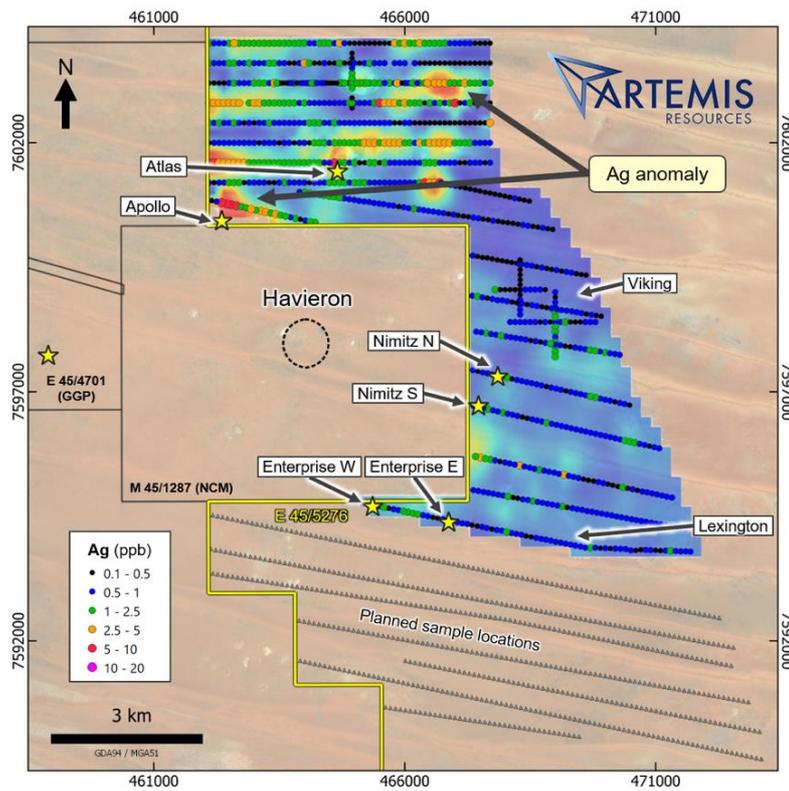


Figure 18: Soil sampling survey Ionic Leach assay results for Ag, showing survey point locations coloured by Ag concentration over an anomaly image. Planned sample locations extending surveying to the south are also shown.

The Company successfully negotiated a heritage agreement with the Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu) in the March quarter. The land access agreement was signed on 19 April 2021 “Paterson Central Project – Land Access and Mineral Exploration Agreement Executed with Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu)”.

Upon completion of the heritage surveys **Figure 19** highlights the high-quality drilling targets at Paterson Central that the company intends to drill in the next campaign.

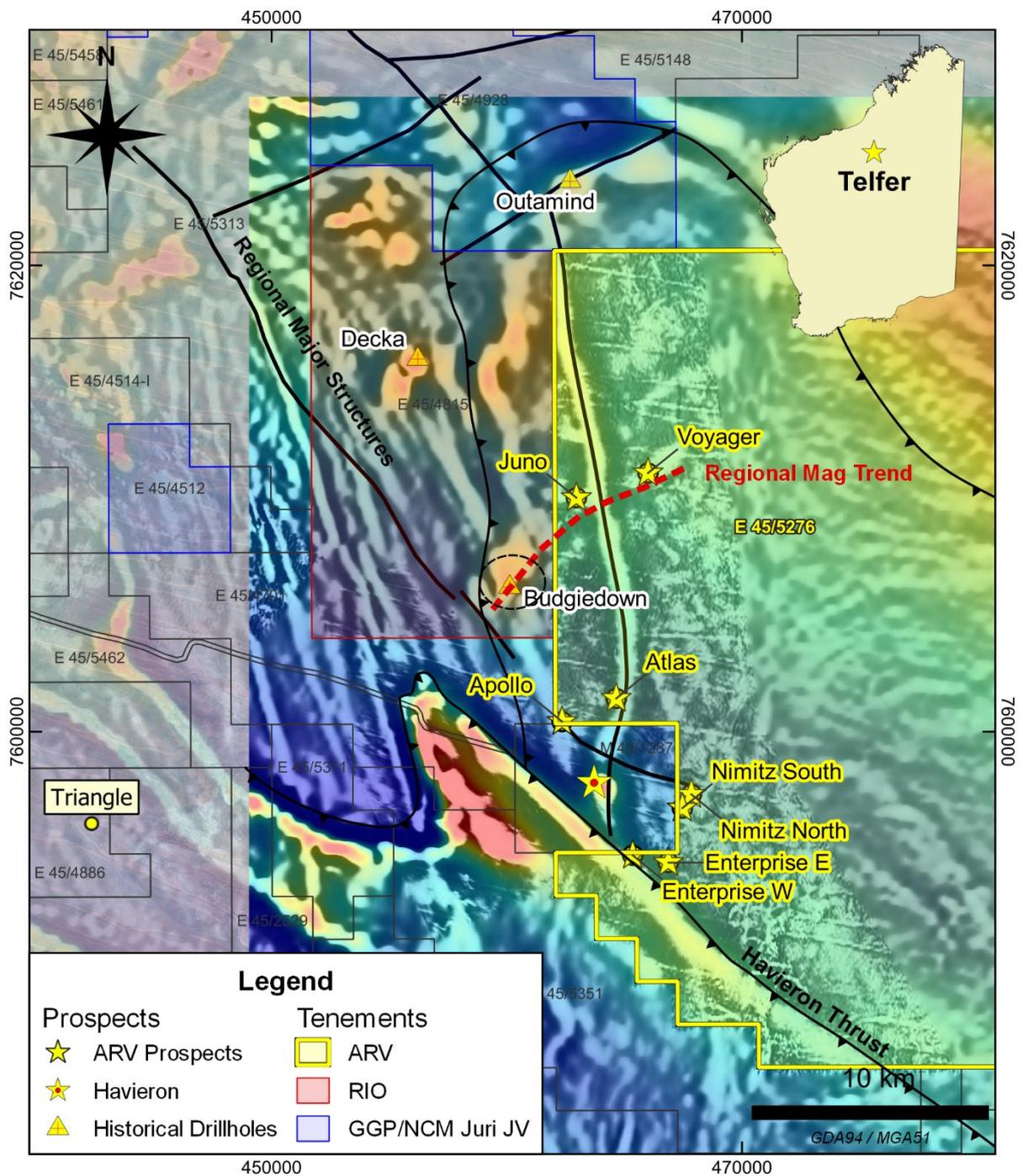


Figure 19: Paterson Central area map showing Artemis tenement E45/5276 relative to regional features and the remaining drill targets over a magnetic anomaly image (1st vertical derivative).

CORPORATE

Health and Safety

The Company continues to comply with all State guidelines to ensure the health and safety of its workforce, contractors, and the community in which it operates.

There is currently no significant impact on operations as a result of COVID-19.

Artemis has had no Occupational Health and Safety incidences during the quarter.

Board Restructure

Mr Boyd Timler, who was appointed a non-executive director on 1 October 2020, was appointed an Executive Director on 1 February 2021.

Mr Timler has over 38 years of experience in the resources industry, including at senior executive and operator level in both open pit and underground gold and base metals mines.

In conjunction with the appointment of Mr Timler as Executive Director, Mr Edward Mead, a current Board member took on the role of Non-Executive Director effective 8 February 2021. Mr Mead was appointed to the Board of Artemis as an Executive Director on 31 December 2014.

Sale of Non-Core Assets

During Q1 2021 the Company continued with its process of disposing of non core assets.

In early April 2021 the Company concluded the sale of non-core tenement E47/3373 in the Nickol River project for \$500,000 in cash which will be received before 30 April 2021.

In late March 2021, the Company signed a binding Option Agreement with GreenTech Metals Ltd (GreenTech), for GreenTech to acquire Whundo and other non-core tenements.

The consideration for the non-core tenements consists of \$250,000 cash (being reimbursement of exploration costs) and \$1.35m of GreenTech shares subject to completion. GreenTech will also spend \$450,000 to farm into certain tenements.

The Company ended the Quarter with a cash balance of \$4.2m and liquid listed investments of circa \$590,000.

Other

The Company spent ~\$2.8 million on exploration in the quarter ended 31 March 2021, principally on the drilling programs at Carlow Castle and Paterson's outlined above.

Payments to Directors, related parties and their associates during the quarter amounted to \$253,000, being salaries, superannuation and directors' fees.

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

This announcement was approved for release by the Board.

COMPETENT PERSONS STATEMENT PATERSONS RANGE:

The information in this announcement that relates to Exploration Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Artemis Resources Limited and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He 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 JORC Code. Dr Meyers consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Dr Meyers does not hold securities in the Company.

COMPETENT PERSONS STATEMENT WEST PILBARA:

The information in this announcement that relates to Exploration Results 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.

Tenement List - All tenements are located in Western Australia.

Note: In the March Quarter the Balmoral Group of tenements E47/3707, E47/3708, E47/3709 were surrendered.

Project	Tenement	Status	Company
Purdy's Reward	L47/782	Pending	KML No 2 Pty Ltd
Carlow Castle	E47/1797	Live	KML No 2 Pty Ltd
Ruth Well	P47/1929	Live	KML No 2 Pty Ltd
	E47/3719	Live	KML No 2 Pty Ltd
	E47/3487 ¹	Live	Elysian Resources Pty Ltd
	E47/3341 ¹	Live	Hard Rock Resources Pty Ltd
47 Patch	E47/3361 ¹	Live	Elysian Resources Pty Ltd
Elysian / Hard Rock	E47/3564 ¹	Live	Elysian Resources Pty Ltd
	E47/3340 ¹	Live	Hard Rock Resources Pty Ltd
	E47/3390 ¹	Live	Hard Rock Resources Pty Ltd
	P47/1832 ¹	Live	Hard Rock Resources Pty Ltd
	P47/1881 ¹	Live	Hard Rock Resources Pty Ltd
	E47/3534 ¹	Live	Jindalee Resources Pty Ltd
	E47/3535 ¹	Pending	Jindalee Resources Pty Ltd
	P47/1833 ¹	Pending	Jindalee Resources Pty Ltd
Whundo	L47/163	Live	Fox Radio Hill Pty Ltd
	M47/7	Live	Fox Radio Hill Pty Ltd
	M47/9	Live	Fox Radio Hill Pty Ltd
Radio Hill	M47/161	Live	Fox Radio Hill Pty Ltd
	M47/337	Live	Fox Radio Hill Pty Ltd
	L47/93	Live	Fox Radio Hill Pty Ltd
Weerianna	M47/223 ²	Live	Western Metals Pty Ltd
Silica Hills	L47/781	Pending	KML No 2 Pty Ltd
	E47/1746	Live	KML No 2 Pty Ltd
Telfer	E45/5276	Live	Armada Mining Pty Ltd
Sing Well	P47/1622	Live	KML No 2 Pty Ltd
	P47/1112	Live	KML No 2 Pty Ltd
Nickol River	P47/1126	Live	KML No 2 Pty Ltd
	P47/1925	Live	KML No 2 Pty Ltd
Munni Munni	E47/3322 ⁵	Live	Karratha Metals Pty Ltd
	M47/123 ⁵	Live	Platina Resources Ltd
	M47/124 ⁵	Live	Platina Resources Ltd
	M47/125 ⁵	Live	Platina Resources Ltd
	M47/126 ⁵	Live	Platina Resources Ltd

1- 70% Artemis – Karratha Gold Joint Venture

2 – 80% Artemis

3 – 70% Artemis

4 – 70% Artemis – Joint Venture with Platina Resources