

ASX Announcement

High grade Intersections from Diamond Core drilled at Carlow Castle.

Highlights

High grade shoots in the Eastern Zone of Carlow Castle were intersected by five diamond holes to test the continuity of mineralisation down dip and between sections.

Results include;

- 7.0m @ 4.7g/t Au, 1.58% Cu, 0.30% Co from 163m to 170m (21CCDD001)
- 7.0m @ 4.01g/t Au, 0.85% Cu, 0.30% Co from 186m to 193m (21CCDD001)
- 5m @ 2.88g/t Au, 0.81% Cu, 0.07% Co from 23m to 28m (21CCD002)
- 7m @ 1.87g/t Au, 1.22% Cu, 0.26% Co from 67m to 74m (21CCD002)
- 9m @ 1.25g/t Au, 0.96% Cu, 0.10% Co from 103m to 112m (21CCDD003)
- 3.8m @ 3.40g/t Au, 3.19% Cu, 0.78% Co from 168.3m to 172.10m (21CCDD005)

An additional two diamond holes were drilled in the Crosscut Zone, one to twin a previous RC hole and another to confirm the structural orientation of the mineralisation.

One hole intersected significant intersections including;

- 5.0m @ 1.32g/t Au, 1.86% Cu, 0.16% Co from 136m to 141m (21CCDD007)

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide an update on recently received assay results from the diamond drill programs at its 100%-owned Carlow Castle Gold and Copper Project in the west Pilbara region of Western Australia.

Alastair Clayton, Executive Director commented: “These diamond holes, drilled back in May, have helped confirm structure and grades at the Eastern Zone. Importantly the results from the diamond drilling at Crosscut confirm that mineralisation actually strikes to the northwest and dips to southwest. This information has already been used to design the current RC drill program, much of which is targeting the emerging mineralised trend at the Crosscut Zone. We very much look forward to the final assays from the remainder of the May RC drill program as well as the first assays from the current ~11,000m RC program which is already over halfway finished.”

Carlow Castle May Diamond Drilling Program

The five diamond holes (holes 21CCDD001 to 005) in the Carlow Castle Eastern Zone were designed by CSA to test the orientation of the ore-zone, confirm mineralisation's widths and gather structural information to build confidence for the next round of drilling.

ARV designed the two holes (21CCDD006 and 21CCDD007) in Crosscut for structural information and twinning an existing RC hole to confirm orientations on mineralisation direction and grade comparisons. The location of the drill collars are shown in Figure 1.

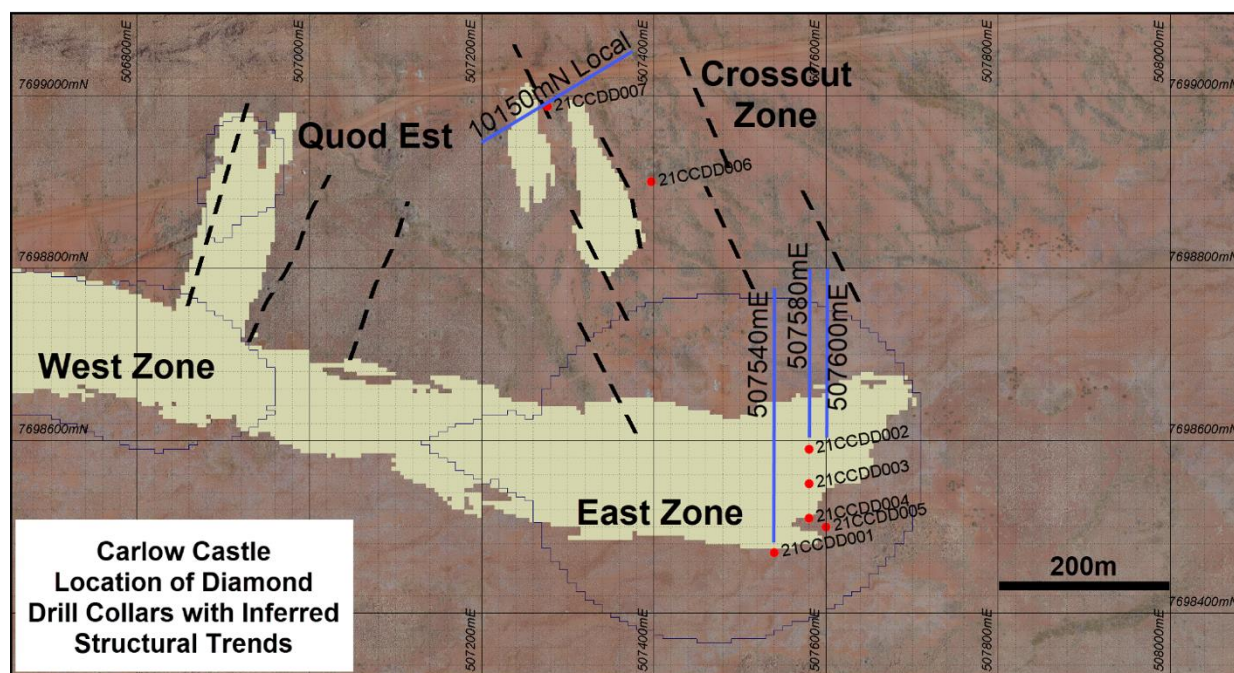


Figure 1: Location of the diamond collars in Carlow Castle East Zone and Crosscut with sectional lines for diagrams in this document.

Carlow Castle East Zone Drilling

Previous drilling at Carlow Castle East had several holes drilled in the north and south orientation to determine the dip and plunge of the mineralisation along with the orientation of the main mineralising zone. The series of diamond holes in the eastern zone had given ARV enough information to determine the orientation of the mineralising zone and capture the information to assist in drill targeting for future programs.

Holes 21CCDD002, 21CCDD003 and 21CCDD003 intersected intervals of native copper along with significant iron oxide and brecciation. This metallic occurrence is coincident with what appear to be a fault zone and may mark out the location of the bounding faults that occur to the east and west of the Carlow Castle main mineralised zones.

Table 1 outlines the intervals with Figure 2 showing the native copper in the core of hole 21CCDD003.

Table 1: Occurrence of native copper in diamond drill holes

Hole ID	From	To	DH Width	Cu%	Comments
21CCDD002	47	47.5	0.5	0.5	Minor native copper in breccia associated with limonitic infill.
21CCDD003	79	82	3	0.5	Native copper associated with goethite and limonite
21CCDD003	101.5	105	3.5	0.5	Native copper associated with goethite and limonite, possible trace cobalt
21CCDD003	116.5	124.7	8.2	2	Native copper in breccia associated with 5% goethite and limonite
21CCDD004	143	145	2	1	Native copper in breccia associated with goethite and limonite. Less brecciated areas within larger intervals - Cu gives way to PY/CP assemblage
21CCDD004	146.5	147	0.5	1	Native copper in breccia associated with goethite and limonite.



Figure 2: Hole 21CCDD003 122.36 - 122.66m chloritic altered brecciated basalt host with ~5% native copper with moderate to strongly oxidised limonite-goethite.

Drill core observations indicated that there were at least two types of basalt occurrence. One being a more massive style, while the other revealed pillow basalt textures. These pillow basalts are recognised by remanent vesicles (product of de-gassing), rounded margins and hyaloclastite fragments. These are primary textures and are not directly related to mineralisation.

It was noted in drill core that mineralisation was associated with breccias that commonly coincided with pillow basalts. Higher grade zones were associated with breccias with semi-massive sulphides, with peripheral fracturing to the main zones, hosting lower grades.

More massive competent basalt tended to fracture as stockworks, creating a finer veining that hosted moderate to lower grade mineralisation.

Alteration was also notably stronger in areas of pillow basalts, comprising of sericite-quartz. A later chlorite alteration is also noted, coincident with a later phase of mineralisation.

Further work is in progress to understand the relationships between textures, timing and the paragenetic sequence of the mineralisation at Carlow Castle.

Results at Crosscut

Previous drilling was completed at Crosscut to try and understand the structural setting of the mineralisation. Two diamond drill holes were targeted in Crosscut for the purposes of twinning an RC hole and obtain structural readings.

These diamond holes both confirmed that mineralisation dipped to the southwest, with the holes drilling down dip. Reinterpretation of the Crosscut Zone is in progress.



Figure 3: Truck mounted Sandvik DE880 drilling hole 21CCDD004 at Carlow Castle.

Drilling Results

Results for the drilling completed up to the 18th of May are being received and compiled. These holes are shown in Table 2.

Table 2: Carlow Castle diamond drilling assay results averaged over significant drill intercept intervals based on 1m assay samples, intersections defined by either >0.5g/t Au or >0.5%Cu, max 2m internal dilution.

Hole No	Comment	From	To	Downhole Width (m)	True Width (m)	Au (g/t)	Cu (%)	Co (%)
21CCDD001		163.00	170.00	7.00	6.30	4.70	1.58	0.30
	<i>Including</i>	164.00	166.00	2.00	1.80	12.00	4.37	0.86
		186.00	193.00	7.00	6.30	4.01	0.85	0.30
	<i>Including</i>	187.00	189.00	2.00	1.80	9.72	0.94	0.61
21CCDD002		23.00	28.00	5.00	4.50	2.88	0.81	0.07
	<i>Including</i>	25.00	26.00	1.00	0.90	11.00	1.41	0.18
		40.00	46.00	6.00	5.40	2.44	0.66	0.23
	<i>Including</i>	44.00	45.00	1.00	0.90	9.12	1.08	0.63
		67.00	74.00	7.00	6.30	1.88	1.22	0.26
	<i>Including</i>	67.00	69.00	2.00	1.80	4.19	1.90	0.10
21CCDD003		103.00	112.00	9.00	8.10	1.25	0.96	0.10
		117.00	118.00	1.00	0.90	0.92	1.74	0.02
		122.00	125.00	3.00	2.70	4.66	3.03	0.11
	<i>Including</i>	124.00	125.00	1.00	0.90	9.52	2.47	0.11
21CCDD004		118.00	120.00	2.00	1.80	0.85	0.80	0.01
		138.00	140.20	2.20	1.98	0.99	5.97	0.21
		161.00	163.00	2.00	1.80	1.10	0.64	0.08
21CCDD005		168.30	172.10	3.80	3.42	3.40	3.19	0.78
		186.00	188.00	2.00	1.80	0.68	0.84	0.08
21CCDD006	NSI							
21CCDD007		84.00	85.00	1.00	0.90	2.77	0.88	0.49
		127.00	129.00	2.00	1.80	0.97	2.00	0.02
		136.00	141.00	5.00	4.50	1.32	1.86	0.16
	<i>Includes</i>	139.00	141.00	2.00	1.80	1.76	2.96	0.08

True Widths are approximate only, based on known geological information and can change through additional geological interpretation

NSI = No Significant Intersections

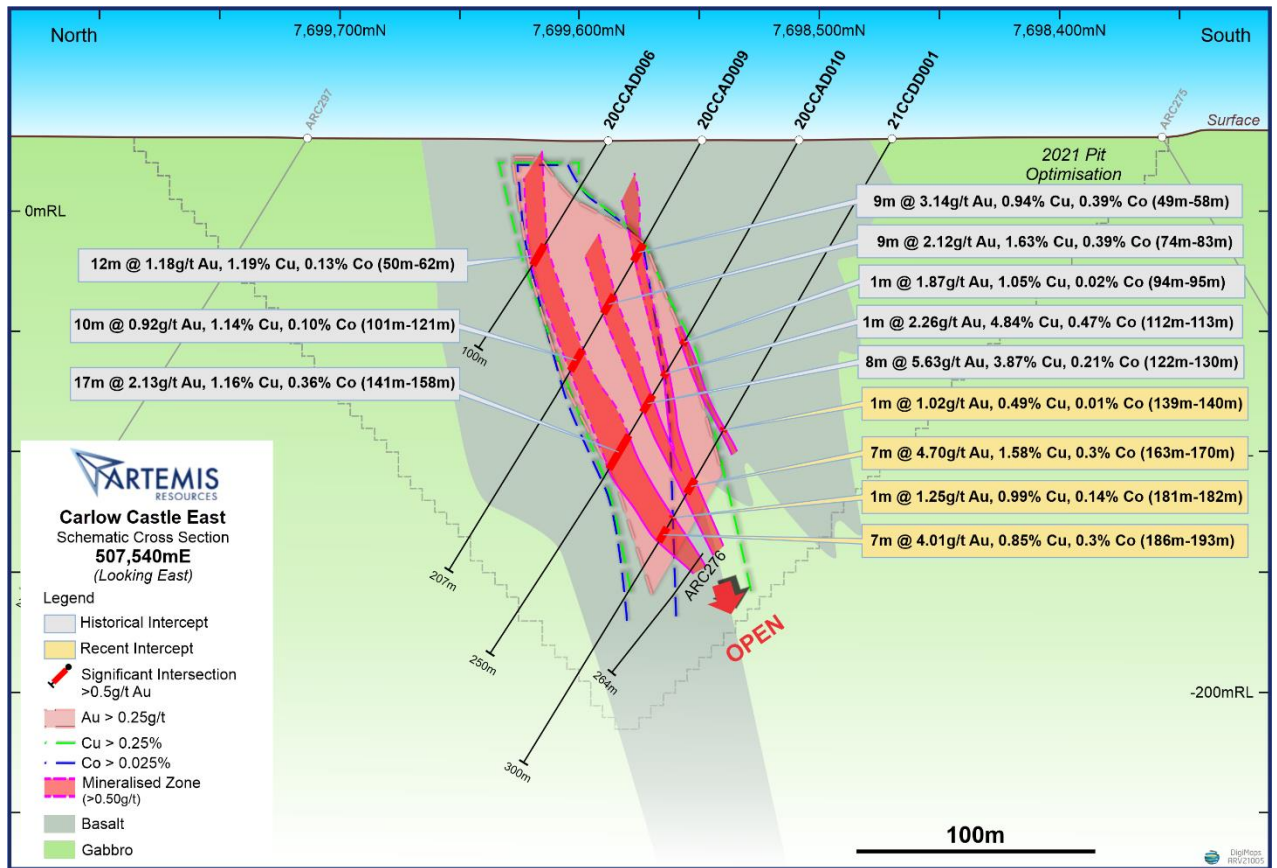


Figure 4: Section 507540 showing results for 21CCDD001

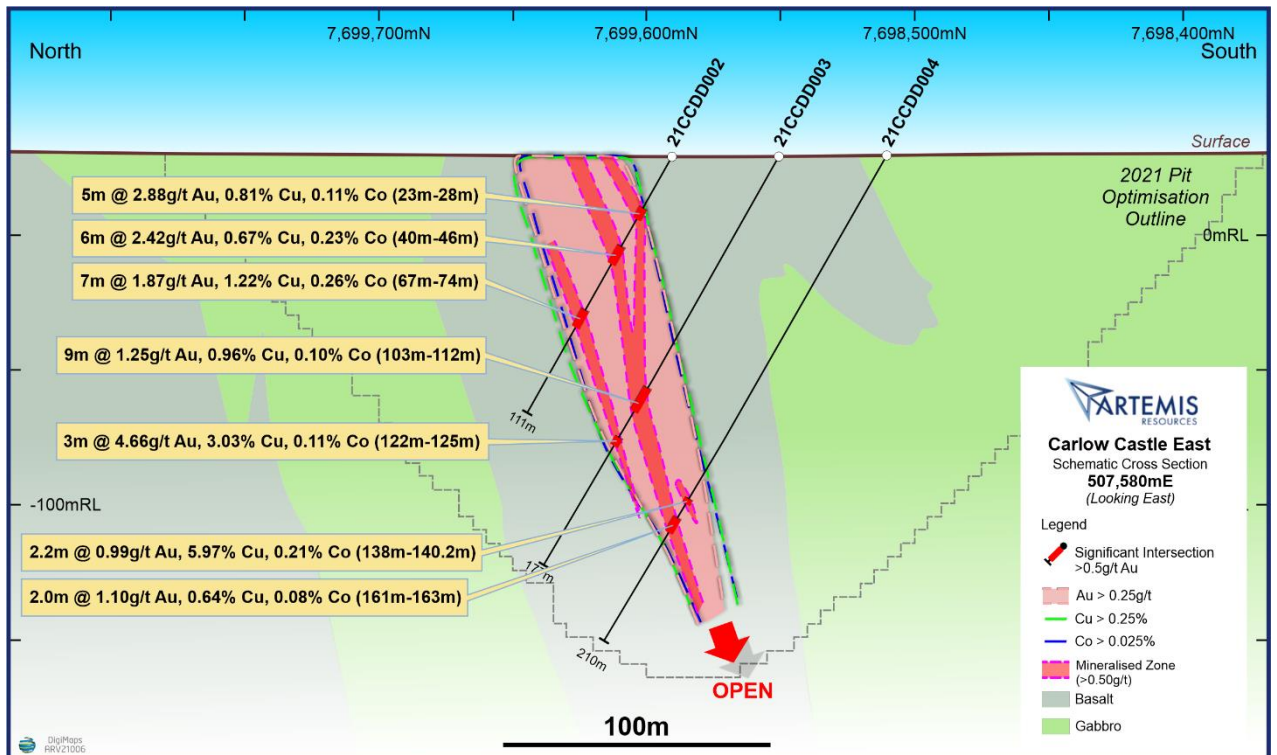


Figure 5: Section 507580mE showing results for 21CCDD002, 003 and 004

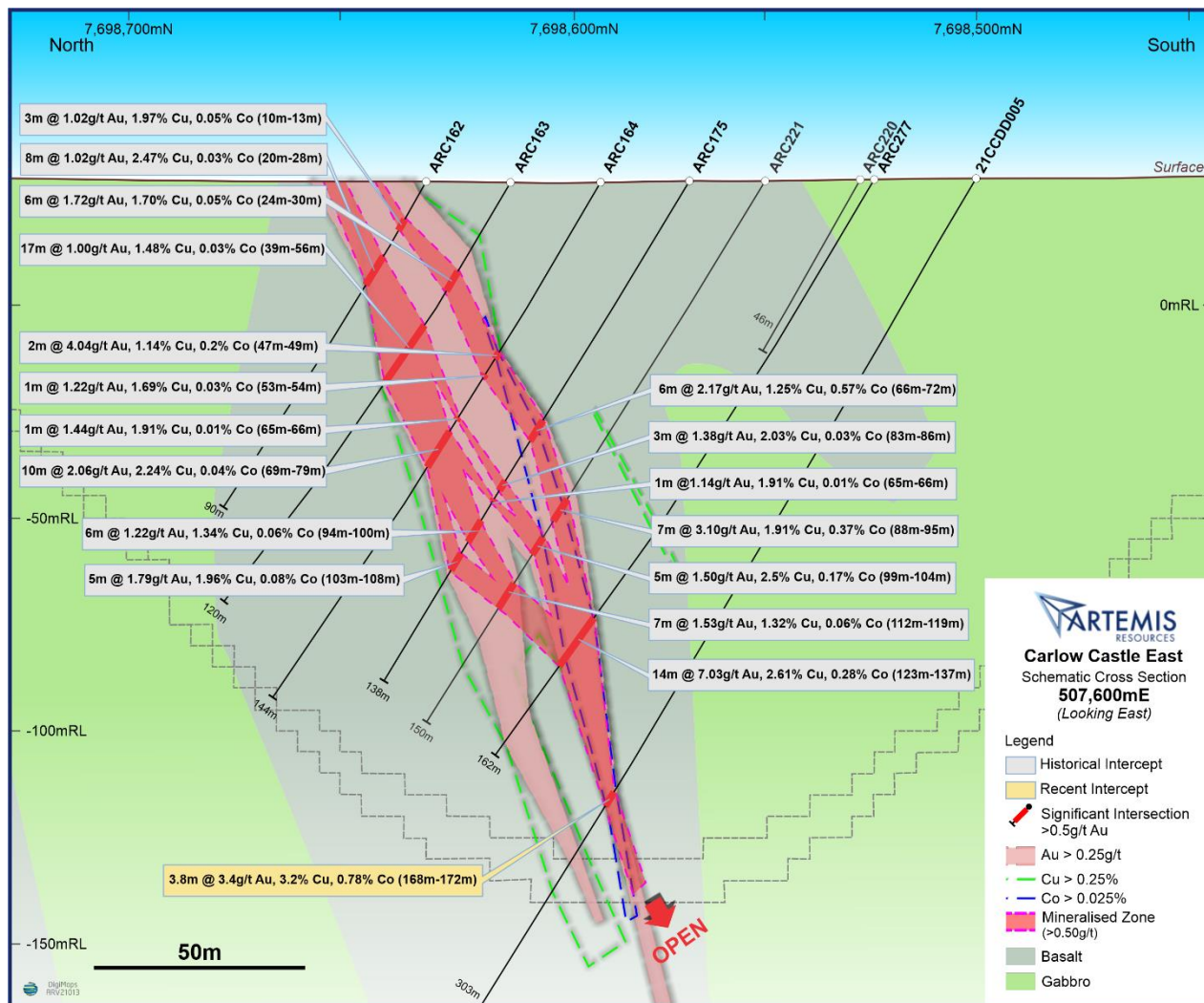


Figure 6: Section 507600mE showing results for 21CCDD005 and new interpretation of the mineralised system.

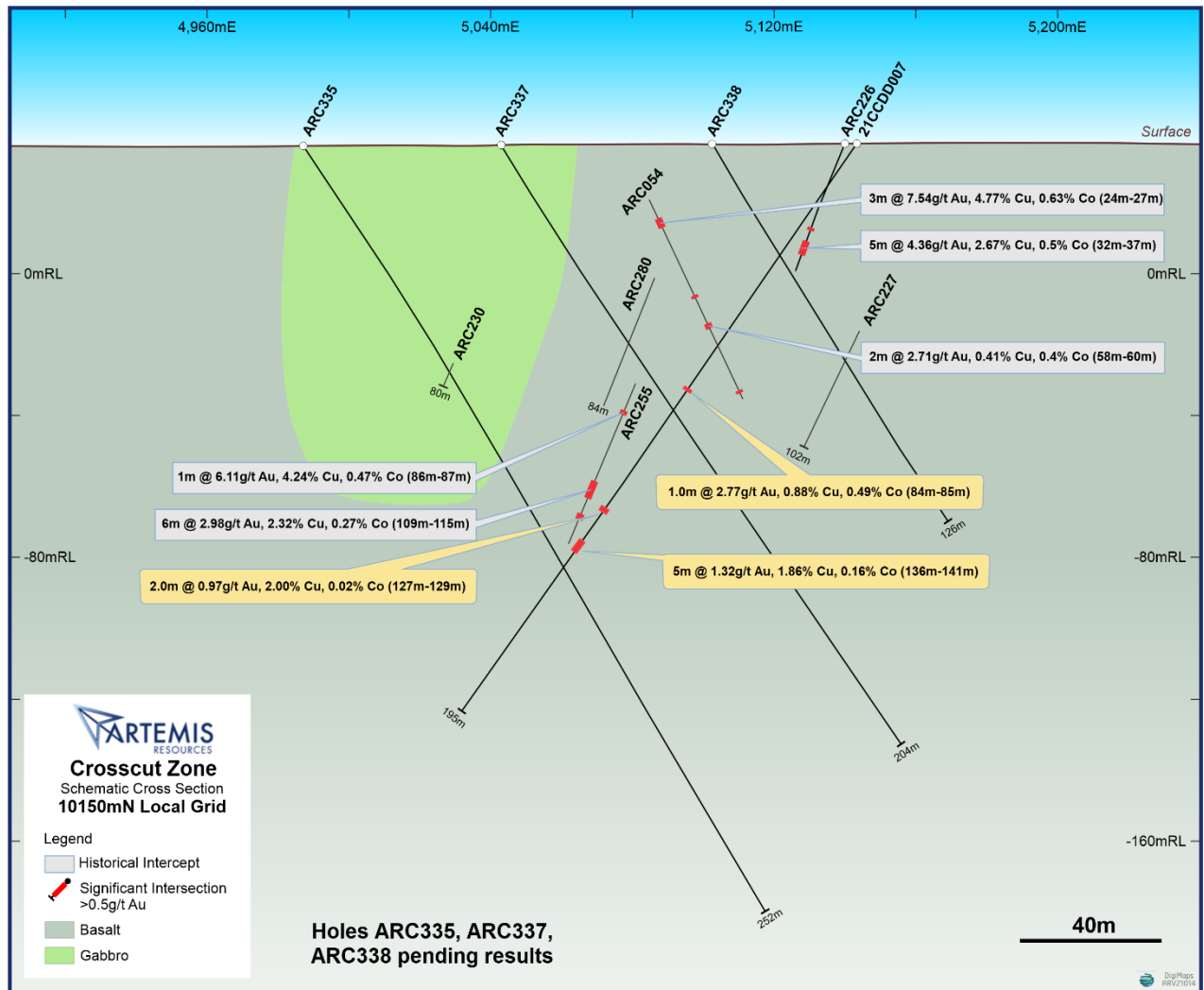


Figure 7: Section 10160mN Local Grid showing results for hole 21CCDD007 at Crosscut Zone

COMPETENT PERSONS STATEMENT:

The information in this announcement that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Mr. Steve Boda, who is a Member of the Australasian Institute Geoscientists. Mr. Boda is an employee of Artemis Resources Limited. Mr. Boda 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. Boda 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

This announcement was approved for release by the Board.

For further information contact:

Alastair Clayton
Executive Director
alastair.clayton@artemisresources.com.au

Table 3: Carlow Castle diamond drill collar information.

Holes pending full collar survey.

HoleID	Type	Easting GDA94	Northing GDA94	RL (m)	Dip	Azimuth GDA	Total Depth (m)
21CCDD001	DD	507540.00	7698470.00	30.00	-60.11	359.72	300.20
21CCDD002	DD	507580.00	7698590.00	30.00	-60.27	1.92	110.90
21CCDD003	DD	507580.00	7698550.00	30.00	-60.43	359.96	177.30
21CCDD004	DD	507580.00	7698510.00	30.00	-60.51	0.40	210.30
21CCDD005	DD	507600.00	7698500.00	30.00	-60.30	1.69	303.00
21CCDD006	DD	507397.00	7698900.00	34.00	-60.14	225.34	189.30
21CCDD007	DD	507276.00	7698987.00	37.00	-55.30	222.43	195.30

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	Commentary
<p>Sampling techniques</p> <ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Drilling sampling techniques employed at the Artemis core facility include saw cut HQ (63mm) drill core samples. • HQ wireline core is currently being used to drill out the geological sequences and identify zones of mineralisation that may or may not be used in any Mineral Resource estimations, mining studies or metallurgical testwork. • Diamond core was sampled on geological intervals/contacts, with the minimum sample size of 0.5m and max 1.2m. • Duplicate samples were collected at the rig from a static cone splitter, with the primary and duplicate bag both simultaneously collected from separate chutes. • For RC, the cyclone was cleared between rod changes. • Core was cut in half, with one half to be sent for analysis at an accredited laboratory, while the remaining half was stored in appropriately marked core boxes and stowed in a secure core shed. Duplicates were quarter core, sampled from the half sent for analysis.
<p>Drilling techniques</p> <ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Diamond drilling completed by Topdrill. • Drilling was completed using a truck mounted Sandvik • Core diameter was HQ wireline, standard drilling. • Rocktype was considered to be competent, not requiring triple tube drilling. • Core was orientated using a Boart Longyear Trucore UPIX core orientation device.
<p>Drill sample recovery</p> <ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Recoveries are recorded on logging sheets and are also independently measured by drillers using drill runs. • Due to the competent nature of the rocktype encountered in the projects, diamond core recovery is >90% • Statistic analysis shows that no bias of grade exists due to recoveries.

Criteria	Commentary
Logging <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond core is placed into core trays at the drill site with all marking on the core with respect to core block depths and orientation locations completed at site. Core trays are labelled with tray numbers and from – to depths. Core is transferred to core logging facility where it is processed for geological, structural, geotechnical logging. The detail of logging is adequate to support an MRE and metallurgical study. All core is logged 100% of its length.
Sub-sampling techniques and sample preparation <ul style="list-style-type: none"> 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 representativity 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. 	<ul style="list-style-type: none"> Core is marked up for sampling according to logging sheets, using the orientation line as a guide. The core cutting line is drawn 20 degrees clockwise from the orientation line, looking down the core Core is cut in half using an Almonte automatic core saw. One half is retained as a representative sample and replaced in the core tray; the other half is placed into a pre-labelled sample bag, recorded and sent as a batch to the laboratory for assaying. The same side of the core is always retained or sent to the lab. Duplicate samples are taken every 20 metres, using ¼ core from the assay sample. Sample sizes are appropriate to the grain sizes of the material being sampled.
Quality of assay data and laboratory tests <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> A certified laboratory, ALS Chemex Perth was used for all analysis of drill samples submitted. 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 The sample preparation followed industry best practice. Fire assay samples were dried, coarse crushing to ~10mm, split to 300g subsample, followed by pulverisation in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. This fraction was split again down to a 50g charge for fire assay 50-gram Fire Assay (Au-AA26) with ICP finish for Au. All samples were dried, crushed, pulverised and split to produce a sub-sample of 50g which is digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acid (4 acid digest). This digest is considered a total dissolution for most minerals Analytical analysis is performed using ICP-AES Finish (ME-ICP61) for 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. Additional Ore Grade ICP-AES Finish (ME-OG62 for Cu reporting out of range. Pulp was split to produce a sub-sample of 50g for re-assaying. Standards are matrix matched by using previous pulps from drilling programs and homogenised using certified laboratories.

Criteria	Commentary
	<ul style="list-style-type: none"> Standards were analysed by round robins to determine grade. Standards were routinely inserted into the sample run at 1:20. Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> <ul style="list-style-type: none"> Sampling was undertaken by field assistants supervised by experienced geologists from Artemis Resources. Significant intercepts were checked by senior personnel who confirmed them as prospective for gold mineralisation. No twin holes using RC was completed in this program. Electronic data capture on excel spreadsheets which are then uploaded as .csv files and routinely sent to certified database management provider. Routine QC checks performed by Artemis senior personnel and by database management consultant. PDF laboratory certificates are stored on the server and are checked by the Exploration Manager.
Location of Data Points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> <ul style="list-style-type: none"> A Garmin GPSMap62 hand-held GPS was used to define the location of the initial 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. A high-quality downhole north-seeking multi-shot or continuous survey gyro-camera was used to determine the dip and azimuth of the hole at 30m intervals down the hole The topographic surface was calculated from the onsite mine survey pickups and subsequently verified by RTK GNSS collar surveys. Zone 50 (GDA 94). Surface collar coordinates are surveyed via RTK GNSS with 1cm accuracy by a professional surveying contractor.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> <ul style="list-style-type: none"> In certain areas, current drill hole spacing is variable and dependent on specific geological, and geochemical targets. A nominal 40x20m drill spacing is considered adequate to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied. No sample compositing to date 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 to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <ul style="list-style-type: none"> Drill holes were designed to be perpendicular to the strike of known mineralisation. Due to the structural and geological complexity of the area, mineralisation of unknown orientation can be intersected.

Criteria	Commentary	
	<ul style="list-style-type: none"> 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. 	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> Artemis Resources 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 reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	Commentary	
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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. 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-

Criteria	Commentary
	<p>processing of this data was completed by Artemis and was critical in developing drill targets for the completed RC drilling.</p> <ul style="list-style-type: none"> • 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. • All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit.
<p>Geology</p> <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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 quartz-rich shear zones. Both oxide and sulphide mineralisation are evident at surface associated with these shear zones. • Sulphide mineralisation appears to consist of Chalcopyrite, chalcocite, cobaltite, pyrrhotite and pyrite
<p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill hole information is contained within this release.
<p>Data aggregation methods</p> <ul style="list-style-type: none"> • <i>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.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer</i> 	<ul style="list-style-type: none"> • All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling and samples intervals are used for Diamond core are determined by geology and length weighted. • No upper or lower cut-off grades have been used in reporting results. • No metal equivalent calculations are used in this report.

Criteria	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> <ul style="list-style-type: none"> • The mineralisation in the Carlow Castle Western Zone strikes generally E-W and dips to the north at approximately -75 to -80 degrees. The drill orientation was 180 -60 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation, reported intercepts approximate true width. • True thicknesses are calculated from interpretation deriving from orientation of high-grade intervals, orientation of the main mineralised trend and its dip
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> <ul style="list-style-type: none"> • Appropriate plans are shown in the text.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> <ul style="list-style-type: none"> • The significant results tabulated in the release are reported at a base grade of >0.5 g/t Au or >0.5% Cu. Internal dilution of up to 2m may be included in an intersection.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and</i> <ul style="list-style-type: none"> • Targeting for drilling was completed by Artemis based on compilation of historic exploration data, surface expression of targeted mineralised shear zone, ground penetrating geophysics and use of the 3D block model.

Criteria	Commentary
	<p><i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> <ul style="list-style-type: none"> • The results at the Carlow Castle Co-Cu-Au project warrant further drilling. The drill program results to date are considered excellent. • Large scale geological mapping to generate further targets.