

27 January 2022

ASX Announcement



Artemis Receives Firm Commitments to Raise GBP £5m (~A\$9.5m) to list on the London Stock Exchange

Highlights

- The Company has received firm commitments to raise £5.0m (~A\$9.5m) at 3.75 pence (~7.1 cents) per share from institutional and sophisticated investors to gain a dual listing on the AIM in London.
- The issue price of 3.75 pence (~7.1 cents) represents zero discount to the last traded ASX price on 21 January.
- Artemis treasury will have approximately A\$12.5m in cash and liquid stocks to fund its soon to re-start drill programmes at Paterson Central and Greater Carlow. This figure does not include stakes in GreenTech Metals (ASX: GRE) or the proposed Munni Munni divestment to Alien Metals (AIM: UFO)*.
- Artemis will retain its primary listing on the ASX with the dual listed structure designed to give UK and European investors an efficient AIM platform to buy Artemis stock.
- First day of dealing in London will be February 7 and the Company's shares will trade under the ticker AIM:ARV.
- The Company believes the deep understanding of the Havieron gold-copper deposit in the UK, itself discovered by an AIM-listed company in 2018, will be of significant advantage as it progresses the drilling of its nearby Apollo, Atlas, Juno, Voyager and Enterprise targets in 2022.
- Further updates on drilling re-starts at Paterson Central and Greater Carlow are expected in the coming weeks.

*See ASX release 22 December "Agreement to sell 70% Munni Munni JV for \$4.9m in cash and shares"

Artemis Resources Limited ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to advise shareholders that, further to its announcement on the RNS of the London Stock Exchange of 7.00 a.m. (London time) on 24 January 2022 (the "**Placing Announcement**"), it has successfully completed and closed the Placing and a direct subscription of Ordinary Shares ("**Subscription Shares**") by certain shareholders (together with the Placing the "**Fundraising**").

The Fundraising has raised, in aggregate, gross proceeds of £5 million (~A\$9.5m) through the placing of 133,333,333 Placing Shares and Subscription Shares to certain institutional and other investors at a price of 3.75 pence (~7.1 cents) per share. The net proceeds of the Fundraising will be primarily applied for the development of the Group's Paterson Central and Greater Carlow projects, as further detailed in the Placing Announcement.

Alastair Clayton, Executive Director commented - " It is an historical quirk that the discovery of what I believe to be one of the most important Australian gold-copper discoveries of the last 25 years at Havieron was made by an AIM listed UK explorer. As such, the enormous stock market interest in this fantastic discovery has been largely played out on the London Stock Exchange. With a 30% interest in the Havieron JV with Newcrest Mining Limited, Greatland Gold PLC are currently valued at ~A\$1B.

By dual listing on AIM we seek to tap into this pool of shareholder interest and understanding to complement our primary ASX listing.

It is therefore no surprise to me that we have received a fantastic response to our capital raise and proposed AIM-listing and have closed the book earlier than originally anticipated. From our discussions with new and existing shareholders it is clear that our strategy AIM dual list strategy has been the right one.

That we have successfully raised the maximum amount approved by the Board at zero discount to the last traded price in Australia is, I believe, testimony to the opportunity and value proposition presented by our Paterson Central and Greater Carlow/Radio Hill gold - copper projects in Western Australia.

The Company is now well funded to execute its extensive drill programmes and we expect to have further updates regarding these plans very soon. We look forward to our first day of trade in London on the 7th of February."

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for Admission of the Enlarged Issue Share Capital of 1,388,330,984 Ordinary Shares to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares and Subscription Shares will commence on AIM at 8.00 a.m. on 7 February 2022 (or such later date as may be agreed between the Company and the Bookrunner, but no later than 28 February 2022).

The Placing Shares and Subscription Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares. For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following Admission, the total number of Ordinary Shares with voting rights in the capital of the Company in issue will be 1,388,330,984. Artemis Resources holds no shares in treasury. The figure of 1,388,330,984 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, pursuant to the Company's Articles (which incorporate the relevant provisions of the DTRs) or under the ASX Listing Rules. Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Placing Announcement, unless the context requires otherwise.

For more information please see the following RNS releases to the London Stock Exchange

Schedule 1 released to the London Stock Exchange on 24 January 2022 link below;

<https://www.londonstockexchange.com/news-article/market-news/schedule-one-artemis-resources-ltd/15298927>

Results of Fundraising released to the London Stock Exchange on 25 January 2022 link below;

<https://www.londonstockexchange.com/news-article/market-news/results-of-fundraising/15301563>

For more information, please visit www.artemisresources.com.au

This announcement was approved for release by the Board.

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