

## Additional Results for Carlow Drilling

### Highlights

Following the announcement on 10 August 2022 in which the Company stated that the review of recently received drill results from the 100%-owned Greater Carlow Castle Project (the "Carlow Project") was incomplete, the Company has now completed its review of the new drill results and is pleased to provide investors with additional information which is outlined below. Assay results are pending for drill hole ARC 395 and ARC396 and a further announcement of the assay results for those drill holes will be made when those assays are received.

- **Additional drill results for the Carlow Project have been received**
- **Crosscut Zone drill results have identified an offset mineralised load to the west, and mineralisation remains open to the north**
- **Crosscut Zone results include:**
  - **8m @ 2.44% Cu, 0.24g/t Au, 0.868% Co from 97m Hole ARC403**
    - ***Including 3m @ 3.41% Cu, 0.29g/t Au, 1.257% Co from 100m***
  - **2m @ 4.71% Cu, 1.01g/t Au, 0.008% Co, from 108m Hole ARC404**
    - ***Including 1m @ 8.78% Cu, 1.91g/t Au, 0.011% Co from 109m***
- **Carlow West Zone drill results have intersected two areas of mineralisation, one being the Carlow West Zone, while the other a new northwest trending structure**
- **Carlow West Zone results include;**
  - **9m @ 2.07g/t Au, 1.22% Cu, 0.050% Co from 95m Hole ARC398**
    - ***Including 2m @ 5.3g/t Au, 4.26% Cu, 0.097% Co from 99m***
    - ***Including 1m @ 5.33g/t Au, 1.67% Cu, 0.044% Co from 103m***
  - **3m @ 7.57g/t Au, 1.71% Cu, 0.140% Co from 158m Hole ARC401**
    - ***Including 1m @ 19.70g/t Au, 3.97% Cu, 0.274% Co from 160m***
  - **2m @ 7.07g/t Au, 2.89% Cu, 0.136% Co from 158m Hole ARC402**
    - ***Including 1m @ 12.75g/t Au, 3.89% Cu, 0.208% Co from 159m***
  - **12m @ 2.43g/t Au, 0.53% Cu, 0.117% Co from 137m Hole ARC399**
    - ***Including 1m @ 3.11g/t Au, 1.06% Cu, 0.426% Co from 143m***
    - ***Including 2m @ 8.70g/t Au, 1.02% Cu, 0.233% Co from 146m***
  - **8m @ 2.44g/t Au, 0.24% Cu, 0.868% Co from 97m Hole ARC403**
    - ***Including 3m @ 3.41g/t Au, 0.29% Cu, 1.257% Co from 100m***
  - **7m @ 1.93g/t Au, 0.41% Cu, 0.011% Co from 112m Hole ARC403**
    - ***Including 1m @ 6.75g/t Au, 0.57% Cu, 0.020% Co from 118m***
- **Drill results are in line with management expectations and are expected to contribute to the upcoming new Carlow Project mineral resource estimate. Assay results for holes ARC**

395 and 396 are yet to be received and will therefore not be included in the upcoming new Carlow Project mineral resource calculation.

### Crosscut and Carlow West Zones

The Crosscut Zone has been interpreted to be a series of north-south striking, high-grade repeating en echelon structures constrained by northwest striking bounding structures. These northwest structures appear to be penetrative structures that cut through the Carlow East Zone.

These structures trend to the north, continuing through the silicified hills and into the plains as shown in Figure 1.

Drill holes ARC403 and ARC404 have tested northern extensions of the Crosscut Zone and intersected grade, confirming that mineralisation continues and is open to the north of the Crosscut Zone.

This intersection confirms that the mineralised envelopes had 'stepped' over to the west, in true *en echelon* form.

Additional drilling is proposed to follow this northwest structure.

Drill collars are shown in Figure 1 along with the structures to the north of Crosscut.

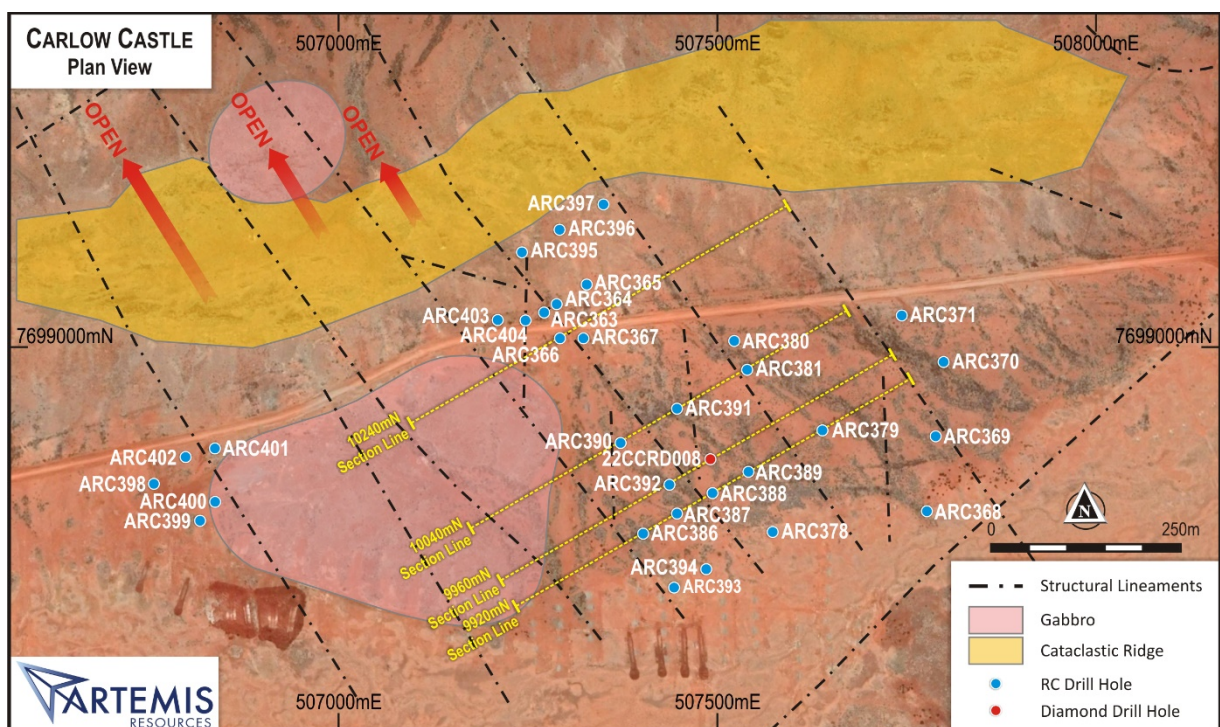


Figure 1: Location of drill collars for ARC393 to ARC404. Of particular interest is the location of the mineralisation in holes ARC403 and 404.

Table 1: Significant Intersections for the holes drilled in the Crosscut Zone of the Carlow Project deposit. Intersections cut on Cu% 0.3%, 2m internal dilution.

HoleID	From (m)	To (m)	Downhole Interval (m)	Cu (%)	Au (g/t)	Co (%)
ARC393	NSI					
ARC394	23	29	6	0.44	0.05	0.014
ARC395	Assays Pending					
ARC396	Assays Pending					
ARC397	NSI					
ARC403	76	78	2	0.70	0.16	0.011
	97	105	8	<b>2.44</b>	0.24	<b>0.868</b>
<i>Including</i>	100	103	3	<b>3.41</b>	0.29	<b>1.257</b>
	112	119	7	<b>1.93</b>	0.41	0.011
<i>Including</i>	118	119	1	<b>6.75</b>	<b>0.57</b>	0.020
	125	126	1	0.64	0.34	0.036
ARC404	108	110	2	<b>4.71</b>	<b>1.01</b>	0.008
<i>Including</i>	109	110	1	<b>8.78</b>	<b>1.91</b>	0.011

Holes drilled in the Carlow West Zone have also returned with outstanding results, with these results shown in Table 2 and the collar position shown in Figure 1.

Drilling in this zone appears to be intersecting two zones. Holes ARC398, ARC399 and ARC400 intersected mineralisation related to the Carlow West Zone, while ARC401 and ARC402 have identified a second new mineralised northwest trending structure, that parallels the Crosscut Zone and cuts through the Carlow West Zone.

Further drilling is warranted to test this structure.

Table 2: Significant Intersections for the holes drilled in the Carlow West Zone of the Carlow Project deposit.  
Intersections cut on Au 0.5g/t, 2m internal dilution.

HoleID	Comment	From (m)	To (m)	Downhole Interval (m)	Au (g/t)	Cu (%)	Co (%)
ARC398		13	16	3	<b>2.57</b>	<b>1.01</b>	0.088
	<i>Including</i>	13	15	2	<b>3.58</b>	<b>1.46</b>	<b>0.113</b>
		30	33	3	0.69	0.21	<b>0.195</b>
		89	90	1	0.91	0.53	<b>0.101</b>
		95	104	9	<b>2.07</b>	<b>1.22</b>	0.05
	<i>Including</i>	99	101	2	<b>5.30</b>	<b>4.26</b>	0.097
	<i>Including</i>	103	104	1	<b>5.33</b>	<b>1.67</b>	0.044
		124	125	1	0.56	0.20	0.007
		128	129	1	<b>1.84</b>	0.06	0.023
		132	133	1	0.59	0.29	0.016
ARC399		110	112	2	<b>4.03</b>	<b>1.98</b>	0.155
	<i>Including</i>	110	111	1	<b>5.39</b>	<b>2.70</b>	<b>0.238</b>
		129	130	1	0.50	0.58	<b>0.518</b>
		137	149	12	<b>2.43</b>	0.53	0.117
	<i>Including</i>	143	144	1	<b>3.11</b>	<b>1.06</b>	<b>0.426</b>
	<i>Including</i>	146	148	2	<b>8.70</b>	<b>1.02</b>	<b>0.233</b>
		157	162	5	<b>4.44</b>	0.74	<b>0.212</b>
		165	168	3	0.79	0.16	0.095
		175	176	1	<b>1.49</b>	0.13	0.038
		183	184	1	0.53	0.14	0.032
ARC400		69	71	2	0.67	0.42	0.011
ARC401		42	44	2	0.57	0.85	0.007
		59	60	1	0.66	<b>1.54</b>	0.016
		120	122	2	0.54	<b>2.77</b>	0.012
		158	161	3	<b>7.51</b>	<b>1.71</b>	0.14
	<i>Including</i>	160	161	1	<b>19.70</b>	<b>3.97</b>	0.274
ARC402		93	94	1	<b>1.19</b>	0.62	0.072
		106	108	2	<b>1.10</b>	<b>2.18</b>	<b>0.336</b>
		150	151	1	0.92	0.02	0.069
		158	160	2	<b>7.07</b>	<b>2.89</b>	0.136
	<i>Including</i>	159	160	1	<b>12.75</b>	<b>3.89</b>	0.208

Table 3: List of holes collars

HoleID	Type	Easting GDA94	Northing GDA94	RL (m)	Dip	Azimuth GDA	Total Depth (m)
ARC393	RC	507440.38	7698683	30.97	-61.01	238.12	156
ARC394	RC	507483.58	7698707.6	30.69	-61.08	238.94	150
ARC395	RC	507240.97	7699124.1	41.96	-60.46	243.67	145
ARC396	RC	507290.65	7699153.3	44.24	-60.58	240.63	168
ARC397	RC	507348.82	7699187.5	46.3	-61.43	243.79	160
ARC398	RC	506760	7698820	37.2	-60.37	179.29	162
ARC399	RC	506820	7698772	36.1	-59.41	180.77	192
ARC400	RC	506840	7698796	36.5	-59.35	180.3	162
ARC401	RC	506840	7698866	38.6	-58.57	179.22	180
ARC402	RC	506800	7698856	38.8	-57.65	180.1	186
ARC403	RC	507209	7699036	39.9	-56.4	242.97	150
ARC404	RC	507247	7699035	38.4	-58.2	241.26	222

**Alastair Clayton, Executive Director commented** – “These results from holes designed to test for further extensions of the known mineralised footprint at Crosscut and Carlow West are very pleasing and we look forward to completing and releasing the new Carlow Project resource model in the near future.”

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

#### **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](http://www.artemisresources.com.au)

This announcement was approved for release by the Board

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SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	Commentary
<p><b>Sampling techniques</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reverse circulation drilling was used to obtain one metre samples, using a 5 ¼" face sampling hammer.</li> <li>• Diamond sampling techniques employed at the Artemis core facility include saw cut HQ (63mm) drill core samples.</li> <li>• Both RC and 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.</li> <li>• Industry standard procedures were used in the case of RC whereby a one (1)m sample was collected from which a 2-3kg sample was obtained and sent to a certified laboratory to pulverize and produce a 50g charge for fire assay.</li> <li>• Duplicate RC samples were collected at the rig from a static cone splitter, with the primary and duplicate bag both simultaneously collected from separate chutes.</li> <li>• For RC, the cyclone was cleared between rod changes to minimise contamination.</li> <li>• pXRF analysis was completed at the drill site and only used as a guide and test mineral components of a rock or alteration. No pXRF data was used in any reporting or Mineral Resource Estimations.</li> </ul>
<p><b>Drilling techniques</b></p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>	<ul style="list-style-type: none"> <li>• Reverse Circulation drilling completed by Topdrill.</li> <li>• Drilling was completed using a truck mounted T685 Schramm rig mounted on 8x8 trucks</li> <li>• This can produce 1000psi/2700CFM with an axillary booster which is capable of achieving dry samples at depths of around 300m.</li> <li>• Diamond drilling was completed by TopDrill using a Sandvik truck mounted DE880 rig.</li> </ul>
<p><b>Drill sample recovery</b></p> <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Recoveries are recorded on logging sheets along with encounters with water and whether the samples are dry, moist or wet.</li> <li>• Drilling recoveries for Reverse Circulation drilling were &gt;80% with some exceptions that maybe caused by loss of return through faults or encounters with water.</li> <li>• &gt;90% of samples returned dry.</li> <li>• Statistical analysis shows that no bias of grade exists due to recoveries</li> </ul>
<p><b>Logging</b></p> <ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• RC samples were collected from the static cone splitter as two samples, one bulk sample and one primary (analytical) sample.</li> <li>• The bulk samples are one metre splits.</li> <li>• These bags are then placed in neat rows of 50 bags each clear of the rig for safety reasons.</li> </ul>

Criteria	Commentary
<ul style="list-style-type: none"> <li><i>studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>A field technician mixes the bag by hand before taking a sample using a sieve and sieves the sample to remove fines.</li> <li>The sieved sample is then transferred to a wet sieve in a bucket of water, and the sample is sieved further until rock fragments are clearly visible.</li> <li>These rock fragments are then logged by the site geologist, taking note of colour, grain size, rock type, alteration if any, mineralisation if any, veining if any, structural information if notable and any other relevant information.</li> <li>This information is then written down on pre-printed logging sheets, using codes to describe the attributes of the geology.</li> <li>A representative sample is transferred to pre-labelled chip trays into the corresponding depth from where the sample was drilled from.</li> <li>The remainder of the sample from the sieve is then transferred into a core tray that has been marked up by depths at metre intervals.</li> <li>An identification sheet noting the hole number and from-to depths that correspond to each tray is then written up and placed above the tray and a photograph is taken of the chips.</li> <li>The hole is logged in its entirety, hence 100%</li> <li>The geological data would be suitable for inclusion in a Mineral Resource Estimation (MRE)</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p> <ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.</li> <li>The RC drilling rig is equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a sub-sample of approximately 2-4 kilograms for every metre drilled.</li> <li>Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20.</li> <li>For RC drilling, field duplicates were taken on a routine basis at approximately 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run.</li> <li>Primary and duplicates results have been compared.</li> <li>The sample sizes are appropriate, representative and are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p> <ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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</li> <li>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.</li> <li>This fraction was split again down to a 50g charge for fire assay</li> <li>50-gram Fire Assay (Au-AA26) with ICP finish for Au.</li> <li>No QC for Ag currently in place.</li> <li>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).</li> <li>This digest is considered a total dissolution for most minerals</li> <li>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.</li> <li>Additional Ore Grade ICP-AES Finish (ME-OG62) for Cu reporting out of range.</li> <li>Standards are matrix matched by using previous pulps from</li> </ul>



Criteria	Commentary
	<p>drilling programs and homogenised using certified laboratories.</p> <ul style="list-style-type: none"> <li>Standards were analysed by round robins to determine grade.</li> <li>Standards were routinely inserted into the sample run at 1:20.</li> <li>Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul> <ul style="list-style-type: none"> <li>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.</li> <li>No twin holes using RC was completed in this program.</li> <li>Electronic data capture on excel spreadsheets which are then uploaded as .csv files and routinely sent to certified database management provider.</li> <li>Routine QC checks performed by Artemis senior personnel and by database management consultant.</li> <li>PDF laboratory certificates are stored on the server and are checked by the Exploration Manager.</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul> <ul style="list-style-type: none"> <li>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.</li> <li>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</li> <li>The topographic surface was calculated from the onsite mine survey pickups and subsequently verified by RTK GNSS collar surveys.</li> <li>Zone 50 (GDA 94).</li> <li>Surface collar coordinates are surveyed via RTK GNSS with 1cm accuracy by a professional surveying contractor.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul> <ul style="list-style-type: none"> <li>In certain areas, current drill hole spacing is variable and dependent on specific geological, and geochemical targets.</li> <li>A nominal 40x20m drill spacing is considered adequate to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied.</li> <li>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.</li> </ul>
<p><b>Orientation of data in relation to geological structure</b></p>	<ul style="list-style-type: none"> <li><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></li> <li><i>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.</i></li> </ul> <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, mineralisation of unknown orientation can be intersected.</li> </ul>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul> <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: <ul style="list-style-type: none"> <li>Artemis Resources Ltd</li> <li>Address of laboratory</li> <li>Sample range</li> </ul> </li> </ul>

Criteria	Commentary
	<ul style="list-style-type: none"> <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>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> <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>• <i>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.</i></li> <li>• <i>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.</i></li> </ul> <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>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul> <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 is 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>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul> <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 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>

Criteria	Commentary
<p><b>Drill hole Information</b></p> <ul style="list-style-type: none"> <li>• 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:</li> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole information is contained within this release.</li> </ul>
<p><b>Data aggregation methods</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• All intervals reported are composed of 1 metre down hole intervals for Reverse Circulation drilling.</li> <li>• Aggregated intercepts do include reported lengths of higher-grade internal intercepts.</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>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p> <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• True thicknesses are calculated from interpretation deriving from orientation of high-grade intervals, orientation of the main mineralised trend and its dip.</li> </ul>

Criteria	Commentary
	<p><i>statement to this effect (eg 'down hole length, true width not known').</i></p>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• Appropriate plans are shown in the text.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• This release reports the results of six RC holes out of a nine hole program. The significant results tabulated in the release are reported at a base grade of &gt;0.5 g/t Au or &gt;0.5% Cu. Internal dilution of up to 2 m may be included in an intersection.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• <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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> <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>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> <li>• Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.</li> </ul>