



14 July 2023

ASX Limited
Listings Compliance
Attention: Alex Forster - Adviser

Dear Mr Forster,

Artemis Resources Limited ('ARV'): General – Aware Query

Please see below a response to the questions raised in your letter of 11 July 2023.

1. *Does ARV consider the Sampling Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes.

2. *If the answer to question 1 is “no”, please advise the basis for that view.*

N/A

3. *When did ARV first become aware of the Sampling Information? As part of your response, please provide:*

4pm WST Thursday 6 July 2023. ARV was advised of the impending GRE announcement, which included Osborne Joint Venture results, on 6 July 2023.

- 3.1 *the date that assay results were received for the pegmatite sampling under the Osborne Joint Venture;*

ARV received the assay results for the pegmatite sampling under the Osborne Joint Venture at the time of the GRE announcement on 7 July 2023.

and

- 3.2 *details of the arrangements ARV has in place with GRE under the Osborne Joint Venture to ensure its compliance with Listing Rule 5.45.*

Under the joint venture agreement, the manager, GRE is required to provide ARV with the information required to ensure its compliance with Listing Rules. GRE advised ARV of the impending GRE ASX announcement, which included Osborne Joint Venture results, on 6 July 2023. ARV/GRE currently have procedures in place to ensure that exploration programs and budgets are approved ahead of the commencement of the program.

The GRE lithium exploration on JV ground was not planned but was executed by GRE as an extension of the program being undertaken on GRE wholly owned tenements. ARV /GRE have now instigated more detailed procedures for the joint venture committee to meet and review the results of exploration work undertaken on joint venture ground before they are published to ensure that both joint venture parties comply with their Listing Rule obligations.



4. *If ARV first became aware of the Sampling Information before 10 July 2023, did ARV make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ARV was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ARV took to ensure that the information was released promptly and without delay.*

ARV was obliged to release this information after it had been released by GRE ie 9.44am AEST on 7 July 2023.

Following the release of the information by GRE, ARV took steps to engage its technical team to review the 8 sample results (out of a total 43 sample results in GRE ASX announcement Appendix 1) from the Sampling Information and draft an announcement and circulate to the Board for approval. This process had not been completed by close of market on 7 July 2023.

ARV finalised its announcement at 7.38 pm AEST on 7 July 2023, and released it pre-market open on the 10 July 2023.

The ASX enquired as to whether ARV proposed to make a separate announcement at 4pm (AEST) on 7 July 2023, and when advised in the affirmative tagged ARV with the GRE announcement. On 6 July 2023, ARV requested GRE to tag ARV in its announcement so that the GRE announcement would appear on ARV platform at the same time as it was released by GRE. Unfortunately, due to an oversight by GRE this did not happen.

5. *Please confirm that ARV is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

ARV confirms it is complying with the Listing Rules and in particular Listing Rule 3.1.

6. *Please confirm that ARV's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ARV with delegated authority from the board to respond to ASX on disclosure matters.*

ARV's responses to the questions above have been approved by the Board.



Guy Robertson
Company Secretary



11 July 2023

Reference: 76166

Mr Guy Robertson
Company Secretary
Artemis Resources Limited
Level 8, 99 St Georges Terrace
Perth WA 6000

By email: guy.robertson@artemisresources.com.au

Dear Mr Robertson

Artemis Resources Limited ('ARV'): General – Aware Query

ASX refers to the following:

- A. The increase in price of ARV's securities from a low of \$0.014 at the close of trade on 6 July 2023 to a high of \$0.02 at the close of trade on 7 July 2023, reflecting a 42.86% increase.
- B. The increase in the volume of ARV's securities traded on 7 July 2023.
- C. Greentech Metals Ltd's ('GRE') announcement entitled "Further High Grade Lithium Encountered at Ruth Well Project" lodged on the Market Announcements Platform ('MAP') and released at 9.44 AM AEST on 7 July 2023, disclosing assay results from 43 reconnaissance samples which confirm the presence of lithium-bearing pegmatites at the Kobe Lithium Prospect. Among other things, GRE noted that pegmatite "was tracked into tenement E47/3719 which is under the Osborne Joint Venture (51% Greentech (manager) and 49% Artemis Resources)" ('GRE Announcement').
- D. ARV's announcement entitled "Lithium Bearing Pegmatites Identified at West Pilbara JV" lodged on the MAP and released at 8.41 AM AEST on 10 July 2023, which disclosed assay results from the lithium pegmatites under the Osborne Joint Venture described in the GRE Announcement ('Sampling Information').
- E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- F. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*

- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - *The information is generated for the internal management purposes of the entity; or*
 - *The information is a trade secret; and*
- 3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 *A reasonable person would not expect the information to be disclosed.”*
- H. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:
- “Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*
- I. Listing Rule 5.45, which states that:
- “An entity must not, and must ensure that all its child entities do not, enter into a joint venture agreement to investigate or explore a mining tenement or petroleum tenement, unless the agreement provides that if the entity requires it, the operator of the joint venture will give the entity all the information the entity requires to comply with the Listing Rules; and that the information may be given to ASX for release to the market if necessary for the entity to comply with the Listing Rules.”*

Request for information

Having regard to the above, ASX asks ARV to respond separately to each of the following questions and requests for information:

1. Does ARV consider the Sampling Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did ARV first become aware of the Sampling Information? As part of your response, please provide:
 - 3.1 the date that assay results were received for the pegmatite sampling under the Osborne Joint Venture; and
 - 3.2 details of the arrangements ARV has in place with GRE under the Osborne Joint Venture to ensure its compliance with Listing Rule 5.45.
4. If ARV first became aware of the Sampling Information before 10 July 2023, did ARV make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ARV was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ARV took to ensure that the information was released promptly and without delay.
5. Please confirm that ARV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that ARV’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ARV with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3.00 PM AWST Friday, 14 July 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ARV's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ARV to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in ARV's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ARV's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ARV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ARV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Alex Forster
Adviser, Listings Compliance