24 August 2023

Induced Polarisation (IP) Survey Identifies

New Gold Targets at Lulu Creek - Updated

Artemis Resources (ASX:ARV) (**Artemis** of the **Company**) would like to provide an update to the original announcement released on 23rd August 2023. The updated announcement released on the 24th August 2023 contains an updated JORC Table 1 and 2 on the parameters of the IP survey completed at Lulu Creek.

End

This announcement was approved for release by the Board.

For Further information contact:

Dr Simon Dominy / Technical Director

info@artemisresources.com.au

23 August 2023

Induced Polarisation (IP) Survey Identifies New Gold Targets at Lulu Creek

Highlights:

- Three IP chargeability anomalies have been detected from a 15-line dipole–dipole survey over the Lulu Creek Intrusion Related Gold system (IRGS) (Figure 1).
  - Two chargeability anomalies form adjacent to a moderately-high resistive unit within the Lulu Creek Intrusion (Figures 1 and 2).
  - While the third anomaly sits just off the intrusion and along the Regal Thrust (Figure 1)
- The central, shallow IP chargeability anomaly corresponds with gold mineralisation and is open at depth.
- The northern and deeper IP chargeability anomaly is untested and associated with a subtle magnetic feature.
- The southern IP chargeability anomaly is interpreted as a shallow body and corresponds with a gossanous outcrop along the Regal Thrust.
- The resistive feature is interpreted as a significantly altered portion of intrusion and warrants further investigation.
- Plans to drill test (RC drilling) these new targets in Q4 2023 are advancing.

Artemis Resources Limited (ASX/AIM: ARV) is pleased to provide an update on the successfully completed high resolution dipole–dipole IP survey over the prospective Lulu Creek Intrusion Related Gold System (IRGS). The survey consisted of 15 lines for 14-line kilometres over an area of 251 hectares.

Commenting on these new anomalies Exploration Manager Luke Meter said;

"We continue to advance our Pilbara portfolio and are very encouraged by the latest indications from our Lulu Creek Gold Project. Discovering IP conductors, one of which is associated with gold mineralisation, reinforces our belief that Lulu Creek may represent a new IRGS discovery within our Pilbara tenements. With the intrusion being emplaced along the prospective Regal Thrust and situated near recently documented 'Sanukitoid like intrusions'[1], which indicate mantle fluid pathways in the area. The Company is excited by its potential and is advancing its preparations to drill test the new anomalies."

[1] Lu, Yongjun; GSWA Webinar Series – Pilbara Craton scientific advances and implications for mineral systems. 24th February 2023. https://www.dmp.wa.gov.au/Geological-Survey/GSWA-Webinar-series-27727.aspx

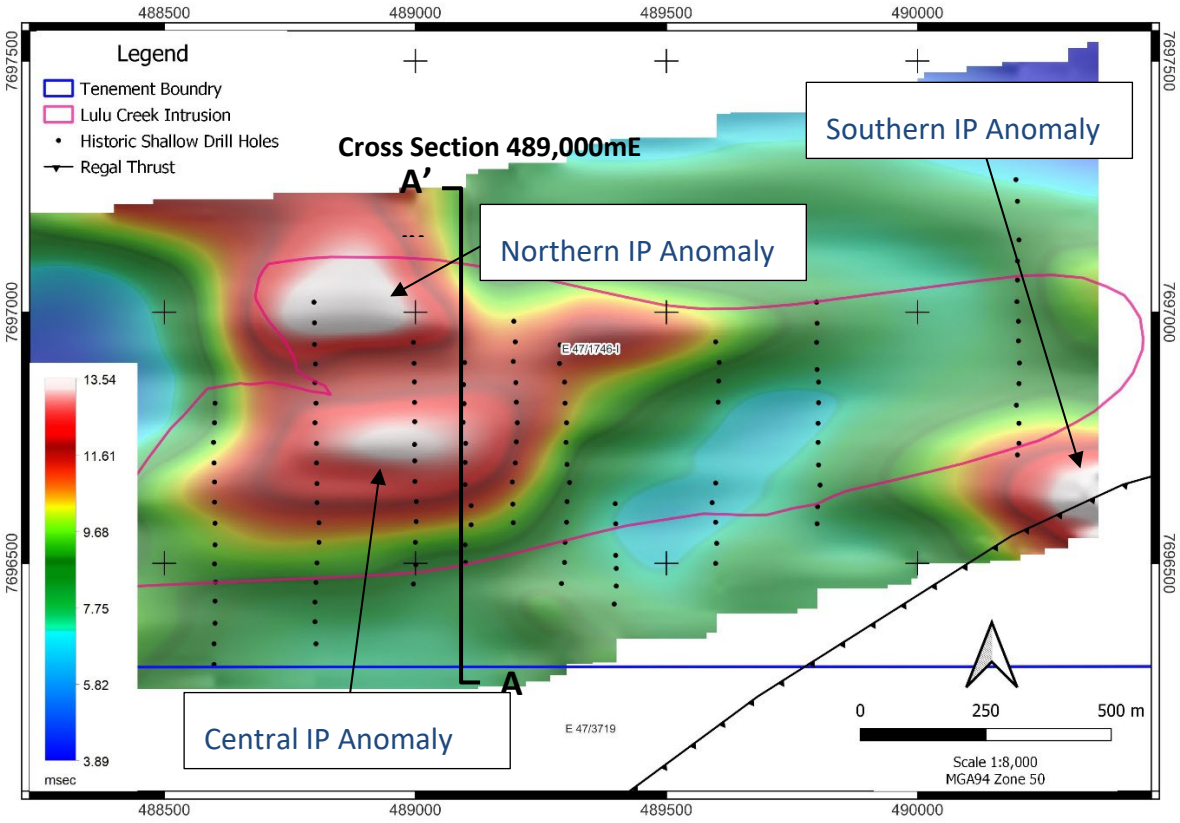

Figure 1: IP chargeability plan view -75 m below surface against Lulu Creek Intrusion outcrop outline in pink.

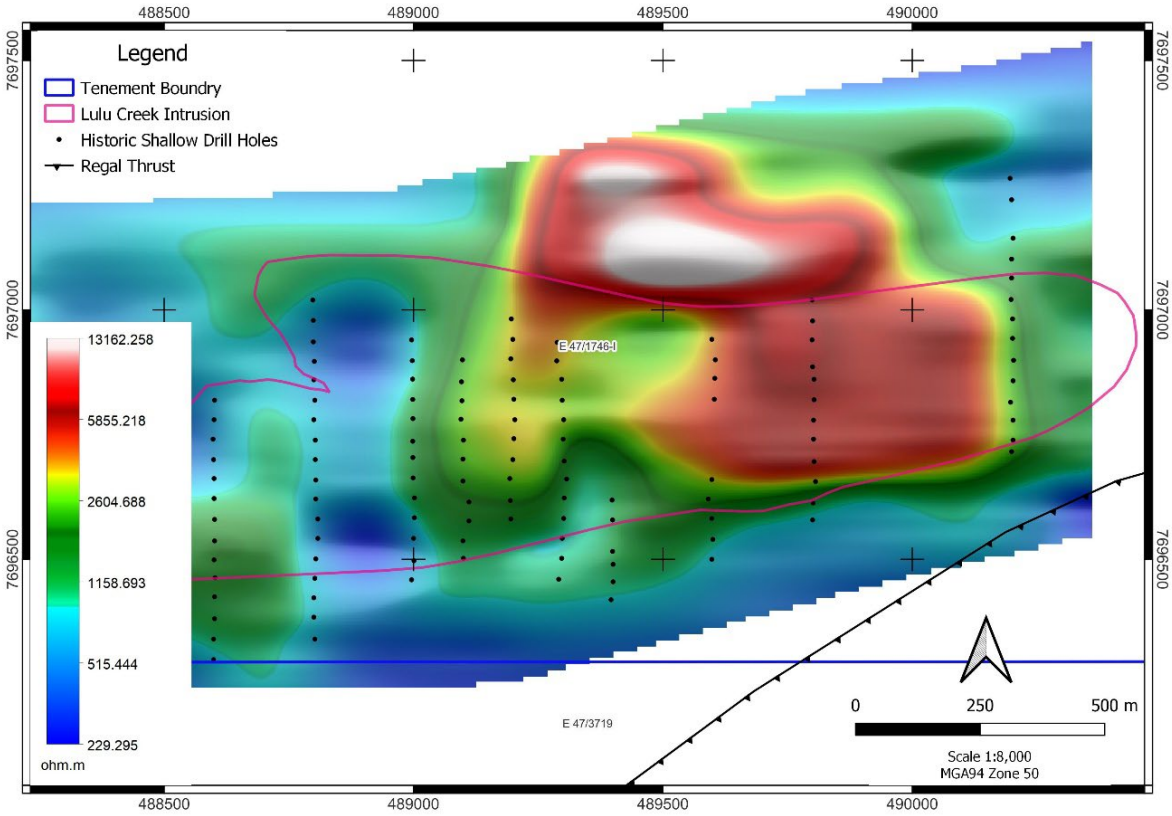

Figure 2: IP resistivity plan view -75 m below surface against Lulu Creek Intrusion outcrop outline in pink.

The IP survey was completed by Southern Geoscience Consultants with the aim of defining chargeability anomalies that represent disseminated sulphides within and around the Lulu Creek diorite and are believed to have the potential to host gold mineralisation in conjunction with quartz veins.

In the central portion of the intrusion, a shallow discrete chargeability body was identified 25 m below surface with a down plunge component of approximately 100 m (Figure 3). This anomaly has been historically intercepted by two 50 m reverse circulation (RC) drill holes (Refer ASX announcement 18/05/2023), each of which intercepted broad low-grade mineralisation being:

- 12 m at 0.42 g/t Au from 24 m, including 2 m at 1.62 g/t Au from 34 m within drill hole CWRC006.
- 8 m at 0.4 g/t Au from 42 m within drill hole CWRC005 (terminated in mineralisation).

Logging of the mineralised zones within these drill holes, indicates that the mineralisation and the chargeability anomaly are both associated with disseminated pyrite in the order of 2-3%. This association is expected to be similar for the larger and deeper northern chargeability anomaly, which has an east-west strike of 300 m and a down plunge extent greater than 200 m.

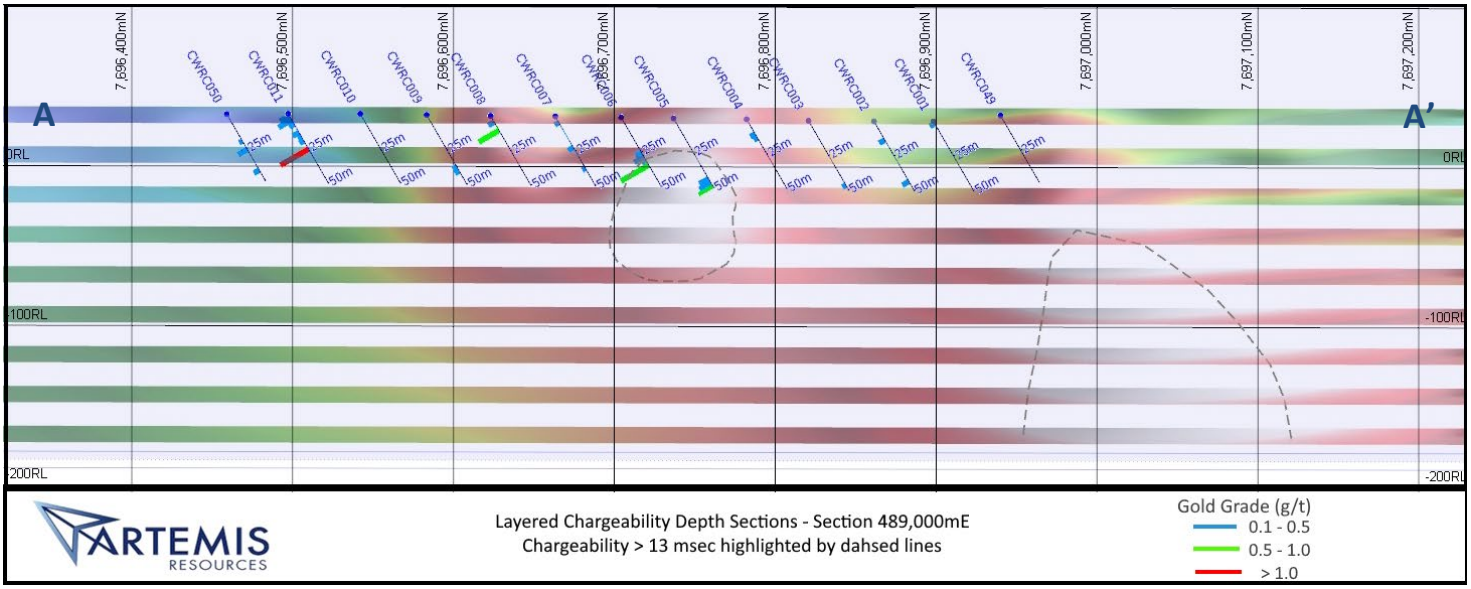

Figure 3: Section 489,000 mE (looking west) layered chargeability depth sections with chargeability >13 msec highlighted by dashed lines. Note cluster of gold mineralisation in historic holes CWRC005 and CWRC006 in central anomaly. CWRC005 ended in mineralisation with approx. 2-3 % pyrite.

Next Steps

Eleven drill lines have been heritage cleared at Lulu Creek and a new Program of Works (POW), including both RC and diamond drilling has been approved by the Department of Mines, Industry Regulations and Safety (DMIRS). A final small heritage survey will now be completed to allow for the drilling of the northern and southern chargeability anomalies.

Drilling will commence once the additional heritage survey has been completed, most likely in Q4 2023. It is anticipated that a minimum of five RC holes will be drilled into the chargeability anomalies, as well as three holes to assess the western resistive area of the Lulu Creek intrusion. This is believed to be related to significant alteration and veining that may be beneficial for gold mineralisation.

The collection of detailed drone magnetics across the prospect is also proposed to further delineate the relationship between a subtle magnetic anomaly and the northern IP chargeability anomaly (Figure 4).

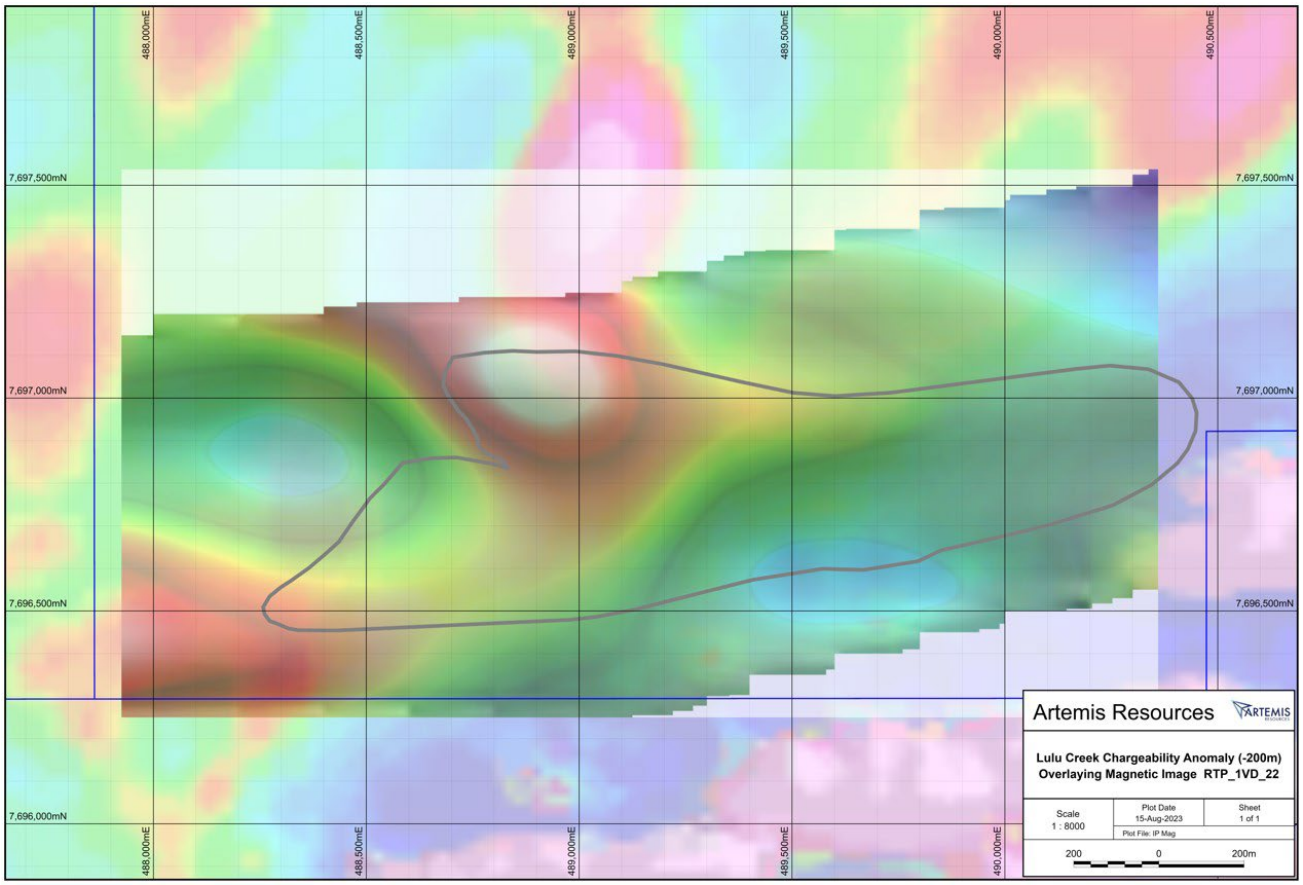

Figure 4: Lulu Creek IP chargeability anomaly (-200 m) overlaying magnetic image RTP 1VD_22 with interpreted intrusion outcrop outline in grey (plan view).

About Lulu Creek

Lulu Creek lies 20 km to the west of Artemis's Carlow Castle deposit (Figure 5) and forms part of the prospective Greater Carlow area. The prospect was initially identified in 2018 via a regional soils and rock chip program defining an area of interest over 4 km in an east-northeast orientation. Subsequent mapping and rock chip sampling identified gold associated with quartz veins and gossanous outcrops, which were subsequently drilled in 2020. The drill program was technically successful identifying numerous shallow low-grade zones of gold mineralisation associated with disseminated sulphides and quartz veins within a 2 km east-northeast trending quartz diorite intrusion. Drilling to date has been shallow, with an average hole depth of 2 m and a maximum of 50 m.

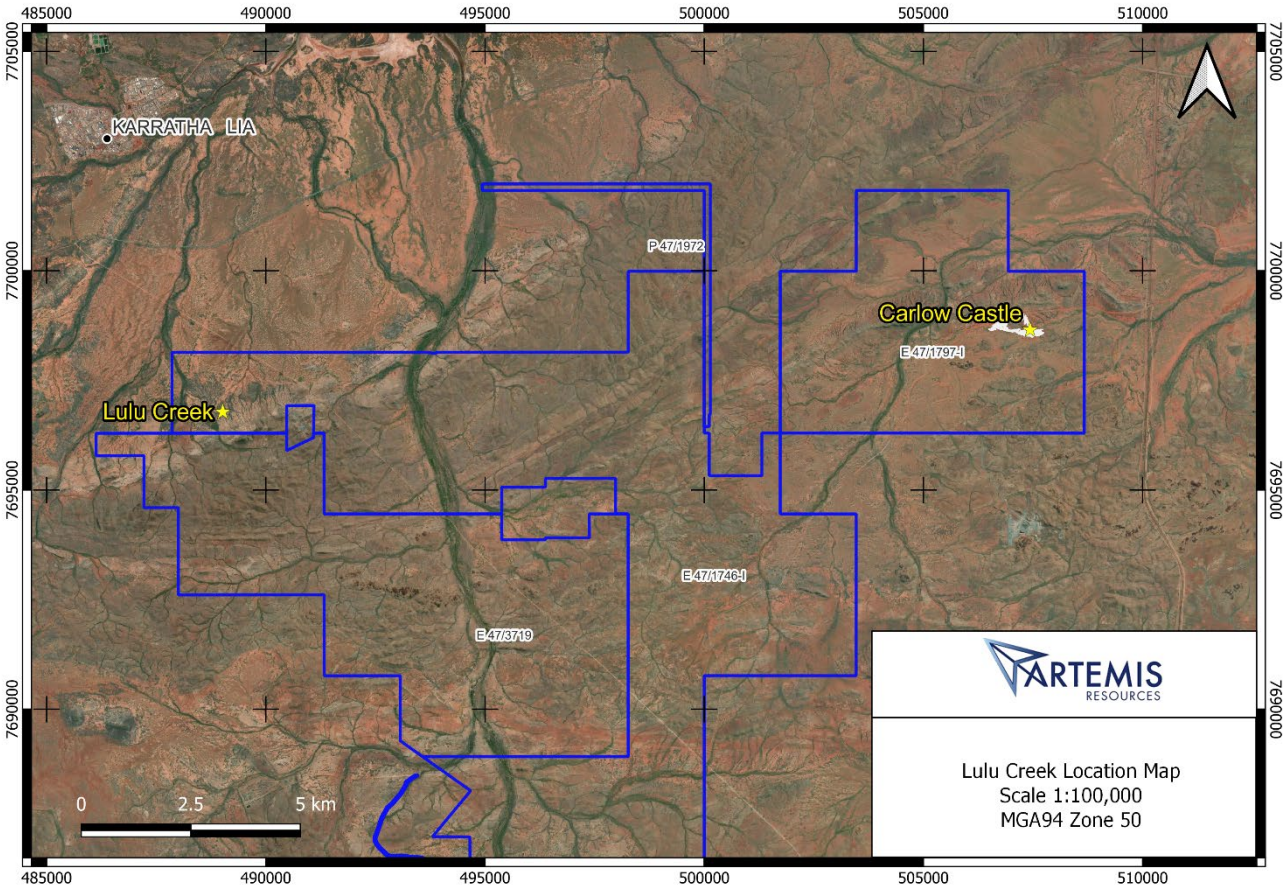

Figure 5: Lulu Creek location map with respect to Carlow Castle

This announcement was approved for release by the Board.

For Further information contact:

Dr Simon Dominy / Technical Director

info@artemisresources.com.au

About Artemis Resources

Artemis Resources (ASX/AIM: 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 projects – the Greater Carlow project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

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

Competent Person's Statement

The information in this report that relates to exploration results was prepared by Mr Luke Meter, a Competent Person who is a member of the Australasian Institute of Geoscientists (MAIG) and Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Meter is employed by Artemis Resources as Exploration Manager. Mr Meter 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Meter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Related ASX Announcements

- 03/07/2023 Lulu Creek IP Survey Commences and Greater Carlow EM Update
- 18/05/2023 Geological Review Confirms Gold Mineralised Intrusion at Lulu Creek
- 18/09/2020: Diamond Drilling Underway at Carlow Castle
- 05/11/2018: Three New Gold Discoveries in the West Pilbara

Drill Hole Collar Location

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC001	MGA94-50	488997.3	7696898.3	28.4	-60.0	0.0	50.0
CWRC002	MGA94-50	488998.1	7696861.3	28.6	-60.0	0.0	50.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC003	MGA94-50	488998.3	7696820.7	28.8	-60.0	0.0	50.0
CWRC004	MGA94-50	488998.7	7696782.2	29.7	-60.0	0.0	50.0
CWRC005	MGA94-50	488998.3	7696736.8	30.1	-60.0	0.0	50.0
CWRC006	MGA94-50	488998.7	7696704.2	30.8	-60.0	0.0	50.0
CWRC007	MGA94-50	488999.1	7696663.3	31.3	-60.0	0.0	50.0
CWRC008	MGA94-50	489001.8	7696623.1	31.9	-60.0	0.0	50.0
CWRC009	MGA94-50	489001.6	7696583.3	32.4	-60.0	0.0	50.0
CWRC010	MGA94-50	489000.0	7696542.1	32.9	-60.0	0.0	50.0
CWRC011	MGA94-50	489000.8	7696497.2	32.9	-60.0	0.0	50.0
CWRC012	MGA94-50	488404.0	7696584.0	32.0	-60.0	0.0	24.0
CWRC013	MGA94-50	488401.0	7696544.0	32.0	-60.0	0.0	24.0
CWRC014	MGA94-50	488400.0	7696500.0	32.0	-60.0	0.0	24.0
CWRC015	MGA94-50	488400.0	7696460.0	32.0	-60.0	0.0	24.0
CWRC016	MGA94-50	488399.0	7696419.0	32.0	-60.0	0.0	24.0
CWRC017	MGA94-50	488601.0	7696819.0	32.0	-60.0	0.0	24.0
CWRC018	MGA94-50	488600.0	7696780.0	32.0	-60.0	0.0	24.0
CWRC019	MGA94-50	488598.0	7696741.0	32.0	-60.0	1.0	24.0
CWRC020	MGA94-50	488599.0	7696700.0	32.0	-60.0	359.0	24.0
CWRC021	MGA94-50	488600.0	7696662.0	32.0	-60.0	0.5	24.0
CWRC022	MGA94-50	488600.0	7696622.0	32.0	-60.0	0.0	24.0
CWRC023	MGA94-50	488601.0	7696580.0	32.0	-60.0	0.0	24.0
CWRC024	MGA94-50	488601.0	7696537.0	32.0	-60.0	4.0	24.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC025	MGA94-50	488600.0	7696499.0	32.0	-60.0	0.0	24.0
CWRC026	MGA94-50	488602.0	7696463.0	32.0	-60.0	0.0	24.0
CWRC027	MGA94-50	488601.0	7696425.0	32.0	-60.0	0.0	24.0
CWRC028	MGA94-50	488601.0	7696381.0	32.0	-60.0	0.0	24.0
CWRC029	MGA94-50	488599.0	7696340.0	32.0	-60.0	0.0	24.0
CWRC030	MGA94-50	488599.0	7696299.0	32.0	-60.0	0.0	24.0
CWRC031	MGA94-50	488798.0	7697020.0	32.0	-60.0	0.0	24.0
CWRC032	MGA94-50	488799.0	7696979.0	32.0	-60.0	0.0	24.0
CWRC033	MGA94-50	488799.0	7696936.0	32.0	-60.0	0.0	24.0
CWRC034	MGA94-50	488801.0	7696897.0	32.0	-60.0	0.0	24.0
CWRC035	MGA94-50	488800.0	7696860.0	32.0	-60.0	0.0	24.0
CWRC036	MGA94-50	488802.0	7696819.0	32.0	-60.0	1.0	24.0
CWRC037	MGA94-50	488800.0	7696780.0	32.0	-60.0	1.0	24.0
CWRC038	MGA94-50	488803.0	7696739.0	32.0	-60.0	0.0	24.0
CWRC039	MGA94-50	488803.0	7696700.0	32.0	-60.0	1.0	24.0
CWRC040	MGA94-50	488804.0	7696659.0	32.0	-60.0	0.0	24.0
CWRC041	MGA94-50	488804.0	7696621.0	32.0	-60.0	0.0	24.0
CWRC042	MGA94-50	488808.0	7696581.0	32.0	-60.0	0.0	24.0
CWRC043	MGA94-50	488808.0	7696542.0	32.0	-60.0	0.0	24.0
CWRC044	MGA94-50	488804.0	7696501.0	32.0	-60.0	0.0	24.0
CWRC045	MGA94-50	488802.0	7696462.0	32.0	-60.0	0.0	24.0
CWRC046	MGA94-50	488800.0	7696423.0	32.0	-60.0	0.0	24.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC047	MGA94-50	488800.0	7696384.0	32.0	-60.0	0.0	24.0
CWRC048	MGA94-50	488802.0	7696340.0	32.0	-60.0	0.0	24.0
CWRC049	MGA94-50	488996.0	7696940.0	32.0	-60.0	0.0	48.0
CWRC050	MGA94-50	488996.0	7696459.0	32.0	-60.0	0.0	48.0
CWRC051	MGA94-50	489196.0	7696982.0	32.0	-60.0	0.0	24.0
CWRC052	MGA94-50	489199.0	7696941.0	32.0	-60.0	0.0	24.0
CWRC053	MGA94-50	489195.0	7696902.0	32.0	-60.0	1.0	24.0
CWRC054	MGA94-50	489200.0	7696860.0	32.0	-60.0	358.0	24.0
CWRC055	MGA94-50	489201.0	7696821.0	32.0	-60.0	357.5	24.0
CWRC056	MGA94-50	489203.0	7696780.0	32.0	-60.0	0.0	24.0
CWRC057	MGA94-50	489201.0	7696742.0	32.0	-60.0	2.0	24.0
CWRC058	MGA94-50	489199.0	7696700.0	32.0	-60.0	5.0	24.0
CWRC059	MGA94-50	489193.0	7696662.0	32.0	-60.0	4.0	24.0
CWRC060	MGA94-50	489194.0	7696618.0	32.0	-60.0	1.0	24.0
CWRC061	MGA94-50	489195.0	7696581.0	32.0	-60.0	1.0	24.0
CWRC062	MGA94-50	489288.0	7696935.0	32.0	-60.0	0.0	24.0
CWRC063	MGA94-50	489287.0	7696898.0	32.0	-60.0	357.0	24.0
CWRC064	MGA94-50	489297.0	7696861.0	32.0	-60.0	358.0	24.0
CWRC065	MGA94-50	489298.0	7696819.0	32.0	-60.0	0.0	24.0
CWRC066	MGA94-50	489301.0	7696780.0	32.0	-60.0	358.0	24.0
CWRC067	MGA94-50	489300.0	7696741.0	32.0	-60.0	359.0	24.0
CWRC068	MGA94-50	489302.0	7696697.0	32.0	-60.0	0.0	24.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC069	MGA94-50	489307.0	7696661.0	32.0	-60.0	0.0	24.0
CWRC070	MGA94-50	489302.0	7696623.0	32.0	-60.0	1.5	24.0
CWRC071	MGA94-50	489301.0	7696582.0	32.0	-60.0	2.0	24.0
CWRC072	MGA94-50	489298.0	7696542.0	32.0	-60.0	1.0	24.0
CWRC073	MGA94-50	489297.0	7696502.0	32.0	-60.0	1.0	24.0
CWRC074	MGA94-50	489291.0	7696460.0	32.0	-60.0	20.0	24.0
CWRC075	MGA94-50	489398.0	7696619.0	32.0	-60.0	0.0	24.0
CWRC076	MGA94-50	489399.0	7696579.0	32.0	-60.0	359.0	24.0
CWRC077	MGA94-50	489399.0	7696516.0	32.0	-60.0	165.0	48.0
CWRC078	MGA94-50	489400.0	7696490.0	32.0	-60.0	359.0	24.0
CWRC079	MGA94-50	489400.0	7696455.0	32.0	-60.0	3.0	24.0
CWRC080	MGA94-50	489396.0	7696419.0	32.0	-60.0	1.0	24.0
CWRC081	MGA94-50	489598.0	7696941.0	32.0	-60.0	358.5	24.0
CWRC082	MGA94-50	489605.0	7696900.0	32.0	-60.0	1.0	24.0
CWRC083	MGA94-50	489604.0	7696863.0	32.0	-60.0	1.0	48.0
CWRC084	MGA94-50	489603.0	7696821.0	32.0	-60.0	357.0	24.0
CWRC085	MGA94-50	489598.0	7696660.0	32.0	-60.0	1.0	24.0
CWRC086	MGA94-50	489591.0	7696621.0	32.0	-60.0	359.5	24.0
CWRC087	MGA94-50	489598.0	7696582.0	32.0	-60.0	359.0	24.0
CWRC088	MGA94-50	489600.0	7696540.0	32.0	-60.0	356.0	24.0
CWRC089	MGA94-50	489598.0	7696500.0	32.0	-60.0	357.0	24.0
CWRC090	MGA94-50	489799.0	7697020.0	32.0	-60.0	0.0	24.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC091	MGA94-50	489800.0	7696978.0	32.0	-60.0	0.0	24.0
CWRC092	MGA94-50	489799.0	7696940.0	32.0	-60.0	0.0	24.0
CWRC093	MGA94-50	489803.0	7696861.0	32.0	-60.0	358.0	24.0
CWRC094	MGA94-50	489803.0	7696820.0	32.0	-60.0	1.0	24.0
CWRC095	MGA94-50	489802.0	7696779.0	32.0	-60.0	358.0	24.0
CWRC096	MGA94-50	489802.0	7696741.0	32.0	-60.0	359.0	24.0
CWRC097	MGA94-50	489803.0	7696696.0	32.0	-60.0	359.5	24.0
CWRC098	MGA94-50	489806.0	7696656.0	32.0	-60.0	2.0	24.0
CWRC099	MGA94-50	489801.0	7696613.0	32.0	-60.0	359.5	24.0
CWRC100	MGA94-50	489800.0	7696579.0	32.0	-60.0	1.5	24.0
CWRC101	MGA94-50	489800.0	7696886.0	32.0	-60.0	1.5	24.0
CWRC102	MGA94-50	490202.0	7697144.0	32.0	-60.0	2.0	24.0
CWRC103	MGA94-50	490199.0	7697102.0	32.0	-60.0	0.0	24.0
CWRC104	MGA94-50	490199.0	7697064.0	32.0	-60.0	2.0	24.0
CWRC105	MGA94-50	490198.0	7697021.0	32.0	-60.0	358.5	24.0
CWRC106	MGA94-50	490201.0	7696982.0	32.0	-60.0	0.0	24.0
CWRC107	MGA94-50	490201.0	7696943.0	32.0	-60.0	1.0	24.0
CWRC108	MGA94-50	490203.0	7696899.0	32.0	-60.0	1.0	24.0
CWRC109	MGA94-50	490202.0	7696858.0	32.0	-60.0	358.0	48.0
CWRC110	MGA94-50	490197.0	7696815.0	32.0	-60.0	1.0	24.0
CWRC111	MGA94-50	490202.0	7696779.0	32.0	-60.0	0.0	24.0
CWRC112	MGA94-50	490202.0	7696739.0	32.0	-60.0	1.0	24.0

Hole Id	Grid	EASTING	NORTHING	RL	Dip	Azimuth	Depth
CWRC113	MGA94-50	490199.0	7696716.0	32.0	-60.0	2.0	24.0
CWRC114	MGA94-50	490196.0	7697264.0	32.0	-60.0	359.0	24.0
CWRC115	MGA94-50	490199.0	7697221.0	32.0	-60.0	0.0	24.0
CWRC116	MGA94-50	489098.0	7696900.0	32.0	-60.0	1.5	48.0
CWRC117	MGA94-50	489096.0	7696856.0	32.0	-60.0	0.5	48.0
CWRC118	MGA94-50	489097.0	7696818.0	32.0	-60.0	0.5	48.0
CWRC119	MGA94-50	489095.0	7696781.0	32.0	-60.0	0.5	48.0
CWRC120	MGA94-50	489100.0	7696739.0	32.0	-60.0	1.5	48.0
CWRC121	MGA94-50	489099.0	7696701.0	32.0	-60.0	0.0	48.0
CWRC122	MGA94-50	489099.0	7696657.0	32.0	-60.0	353.0	48.0
CWRC123	MGA94-50	489111.0	7696615.0	32.0	-60.0	355.0	48.0
CWRC124	MGA94-50	489111.0	7696577.0	32.0	-60.0	358.5	48.0
CWRC125	MGA94-50	489099.0	7696537.0	32.0	-60.0	0.0	48.0
CWRC126	MGA94-50	489100.0	7696502.0	32.0	-60.0	0.0	48.0

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data – Geophysics Survey

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Geophysical Technique: Dipole - Diploe Induced Polarisation Survey • Survey consisted of 15 lines, each at approximately 900m length and separated by 200m with two infill lines on 489,050mE and 489,250mE. • Dipole spacing varied between 50 and 100m and collected to n=10-12 • IP survey receiver used was a SMARTem 24, 16-channel, 24 bit receiver. • IP survey transmitter used was aPhoenix TXU-30A, up to 1000V nut with 20AMP TX current. • Electrodes consisted of Pb-Cl non-polarising porous pots. • Processing and modelling of the final product was also completed by Southern Geoscience Consultants
Drilling techniques	• *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).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Not applicable
Logging	• *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*	• Not applicable

Criteria	JORC Code explanation	Commentary
	intersections logged.	
Sub-sampling techniques and sample preparation	• *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 representivity 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.*	• Not applicable
Quality of assay data and laboratory tests	• *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.*	• Not applicable
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Lines were positioned using handheld GPS with an accuracy of +/- 3 metres. • Grid projection is GDA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Not applicable
Orientation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the*	• IP lines were sub-perpendicular to the strike of the local geology and structures.

Criteria	JORC Code explanation	Commentary
of data in relation to geological structure	*extent to which this is known, considering the deposit type.* • *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.*	• Not applicable
Sample security	• *The measures taken to ensure sample security.*	• Not applicable
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data corrections and validation was undertaken daily by the IP survey contractor.

Section 2 Reporting of Exploration Results - Geophysics Survey

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• Lulu Creek is located in exploration license E47/1746 held by KML No 2 Pty Ltd a subsidiary company of Artemis Resources Limited. The tenement is in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Style of mineralisation is still to be confirmed but is currently being interpreted as a combination of intrusion related and orogenic.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• Not applicable

Criteria	JORC Code explanation	Commentary
	• *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.*	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Not applicable
Diagrams	• *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.*	• Appropriate plans and sections shown in the text
Balanced reporting	• *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.*	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• *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.*	• Artemis Resources commissioned geophysics contractor Southern Geophysics Consultants to undertake the dipole – dipole IP survey to search for chargeable bodies that may be associated with sulphide development that hosts gold mineralisation. • Survey consisted of 15 lines, each at approximately 900m length and separated by 200m with two infill lines on 489,050mE and 489,250mE. • Dipole spacing varied between 50 and 100m and collected to n=10-12 • IP survey receiver used was a SMARTem 24, 16-

Criteria	JORC Code explanation	Commentary
		channel, 24 bit receiver. • IP survey transmitter used was aPhoenix TXU-30A, up to 1000V nut with 20AMP TX current. • Electrodes consisted of Pb-Cl non-polarising porous pots. • Processing and modelling of the final product was also completed by Southern Geoscience Consultants.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Post full assessment of the recent IP survey results and integration with existing data sets will be used by Artemis and its geophysical consultants to design and implement and drill test the IP anomalies for economic mineralisation.

Section 1 Sampling Techniques and Data – 2020 Drill Program

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reverse circulation drilling was used to obtain 1 m samples. • Samples were collected on a 1 m basis and stockpiled. • Sample bulks were spear sampled and 3m composites were formed. • The single metre samples of any composite sample reporting greater than 0.1 g/t Au were retrieved and assayed. • All samples were pulverized produce a 50 g charge for fire assay.
Drilling techniques	• *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).*	• Reverse Circulation drilling by KTE Drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Drilling recoveries for Reverse circulation drilling were excellent, with no ground water intersected.
Logging	• *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.*	• Artemis Reverse Circulation drilling has been logged,

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *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 representivity 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.*	• The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kg, and a representative sub-sample of approximately 2-4 kg for every metre drilled. • The sample size of 2-4 kg is appropriate and representative of the grain size and mineralisation style of the deposit.
Quality of assay data and laboratory tests	• *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.*	• ALS (Perth) were used for all analysis of drill samples submitted by Artemis. 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: • Samples above 3 kg riffle split. • Pulverise to 95% passing 75 microns. • 50 g Fire Assay (Au-AA26) with ICP finish - Au. • 4 Acid Digest ICP-AES Finish (ME-ICP61) – 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. • Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62) • Standards were used for external laboratory checks by Artemis. • Duplicates were used for external laboratory checks by Artemis
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Electronic data capture, storage, and transfer as .csv. Routine QC checks performed by contractor and independent geophysical consultant. Data were found to be of high quality and in accordance with contract specifications. • Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A Garmin GPSMap62 hand-held GPS was used to define the location of the 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

Criteria	JORC Code explanation	Commentary
		accurate to within 5 m. • Grid projection is GDA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Current drill hole spacing is variable and dependent on specific geological, and geochemical targets. • All holes were initially composited over 3m intervals via spearing method. Samples from drill holes CWRC001 to CWRC011 were additionally sampled at 1 metre intervals. Additional samples were selectively assayed over 1 metre intervals if initial composite assay was over 0.3 g/t Au up to drill hole CWRC017.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill holes were designed to be perpendicular to the strike of sheared ultramafic. Due to the structural and geological complexity of the area, it is currently unknown what orientation mineralisation strikes.
Sample security	• *The measures taken to ensure sample security.*	• 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: ○ Artemis Resources Ltd ○ 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	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results. • No external audits were undertaken.

Section 2 Reporting of Exploration Results – 2020 Drill Program

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title*	• Lulu Creek is located in exploration license E47/1746 held by KML No 2 Pty Ltd a subsidiary company of Artemis Resources Limited. The tenement is in good standing

Criteria	JORC Code explanation	Commentary
and land tenure status	*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.*	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Style of mineralisation is still to be confirmed but is currently being interpreted as a combination of intrusion related and orogenic.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Drill hole information was reported to the ASX on 18/09/2020: 'Diamond Drilling Underway at Carlow Castle.' In this release Lulu Creek Prospect is recorded as Carlow West Prospect.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All intervals reported are either 3 m composites greater than 0.3 g/t Au or 1 m down hole intervals from Reverse Circulation drilling. • No upper or lower cut-off grades have been used in reporting results. • No metal equivalent calculations are used in this report.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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*	• True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses.

Criteria	JORC Code explanation	Commentary
intercept lengths	*known').*	
Diagrams	• *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.*	• Appropriate plans are shown in the text
Balanced reporting	• *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.*	• Reporting of results in this report is considered balanced.
Other substantive exploration data	• *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.*	• Geochemical sampling and geological mapping were completed by Artemis and reported to the ASX on 05/11/2018: 'Three New Gold Discoveries in the West Pilbara. In this announcement Lulu Creek prospect is refer to as the Patterson Hut prospect.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Review of work to date. • Geophysical IP surveys. • Mapping and reconnaissance. • Potential deep drilling.