

8 November 2023

## ASX Announcement

# Artemis Receives Firm Commitments to Raise A\$2.0 million

## Highlights

- The Company has received firm commitments to raise approximately A\$2.0 million at \$0.018 per share from institutional and sophisticated investors.
- The offer was significantly oversubscribed and well supported by existing shareholders.
- One free attaching option to be issued for every two new shares, with exercise price \$0.025 and expiry date 9 March 2026.
- The issue price of \$0.018 represents a 20% discount to the 15 day VWAP.
- Exploration focus is on lithium and gold at Lulu Creek.<sup>1</sup>

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to advise shareholders that it has received firm commitments for a capital raising of A\$2.03 million. The raise received strong support from sophisticated and institutional investors.

Artemis will issue 112,777,778 new shares at \$0.018 per share. The issue price is a 20% discount to the 15 day Volume Weighted Average Price (VWAP). Shares will be issued in two tranches 50% in the first tranche and the remaining 50% following the creation of additional capacity at the Annual General Meeting (AGM) to be held at 11am WST at 1202 Hay Street West Perth on 29 November 2023.

The Company will also issue one free attaching option for every two new shares (in total 56,388,889 options), with an exercise price of \$0.025 and expiry date of 9 March 2026. The options have terms equal to an existing class on issue and with more than 50 option holders the Company will make application to the ASX for listing. The options will be issued following the AGM on 29 November 2023.

Funds raised will go towards executing the following programs:

### *Lithium Osborne Joint Venture (GreenTech 51% Artemis 49%)*

- Diamond drilling to test stratigraphy and geological structure.<sup>2</sup>

### *Lithium Artemis 100% ground*

- Ongoing field work, mapping and sampling, target identification.

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<sup>1</sup> ASX Announcement, Corporate Presentation 6 November 2023

<sup>2</sup> ASX Announcement, Greentech Metals, 6 November 2023

<sup>2</sup> ASX Announcement, Greentech Metals, 1 September 2023

## Gold - Lulu Creek Drilling and Greater Carlow

- IP survey has identified three chargeability anomalies. Further modelling, interpretation and heritage survey prior to targeted drilling.
- Greater Carlow target analysis to increase the overall resource base, and expand the current Inferred Mineral Resource at Carlow Castle beyond 704k oz Au Eq.

### Corporate

- Paterson – review of potential JV partners.
- Radio Hill – analysis to optimise value.
- General working capital.

### Funding

Following this capital raise Artemis will have, in addition to the \$2 million raised, before costs, ~160 million options on issue with an exercise price of \$0.025, which if exercised would raise a further \$4 million.

Artemis investment in Greentech Metals Limited (ASX:GRE) has a value of \$4.3 million as at today's date.

### Issue of Shares

The proposed breakdown of the allocation of the securities to be issued is as follows:

#### Tranche 1

New shares: Listing Rule 7.1	54,000,000 shares
New Shares: Listing Rule 7.1A	2,388,889 shares

#### Tranche 2 (following AGM on 29 November 2023)

New shares: Listing Rule 7.1A	56,388,889 shares (LR 7.1A subject to shareholder approval)
New Shares: Listing Rule 7.1	56,388,889 options

Following admission of the new Shares, the Company will have 1,690,196,149 (subject to rounding) Ordinary Shares in issue. The new Shares will represent approximately 6.7% of the Company's enlarged share capital, and will rank pari passu in all respects with the Company's existing ordinary shares.

The capital raise was led by CPS Securities with WHI Ireland the UK broker.

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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