

9 May 2024

FURTHER HIGH-GRADE ROCK CHIP RESULTS FROM MT MARIE

MULTIPLE ASSAYS REPORT GREATER THAN 4% Li₂O

POSITIVE ASSAY RESULTS AT OSBORNE EAST

OSBORNE EAST STRIKE LENGTH INCREASES

Highlights:

- **Mt Marie Prospect (100% ARV):** Further ground reconnaissance sampling delivers **high-grade assay results** including:
 - 24AR04-07 – **4.63% Li₂O**
 - 24AR04-14 – **4.52% Li₂O**
 - 24AR04-13 – **4.28% Li₂O**
 - 24AR04-12 – **3.63% Li₂O**
 - 24AR04-04 – **3.45% Li₂O**
- **Osborne East Prospect (49% ARV:51% GRE):** Further multiple rock chip assays **>0.50% Li₂O**
- Both trends strike length increased and prospective for further growth
- Additional programs to identify sub-surface pegmatites and lithium mineralisation are being considered
- Program of works (PoW's) have been submitted and approved and heritage clearance applications are in process

Artemis Resources Limited ('**Artemis**' or the '**Company**') (ASX/AIM: **ARV**) is pleased to announce its recent ground reconnaissance program continues to demonstrate consistency, growing the strike length and grade of its lithium prospects in the Pilbara region of Western Australia.

Executive Director George Ventouras commented: "*We are pleased with the results of the latest sample assays received from the lab which continue to point to a high-grade lithium mineralised system. The Mt Marie prospect is fast becoming a priority one target which will be ripe for drilling once heritage clearances are completed.*

Together with the Osborne East prospect, and many more kilometres of tenure unexplored for lithium, we are looking forward to continued work programs."

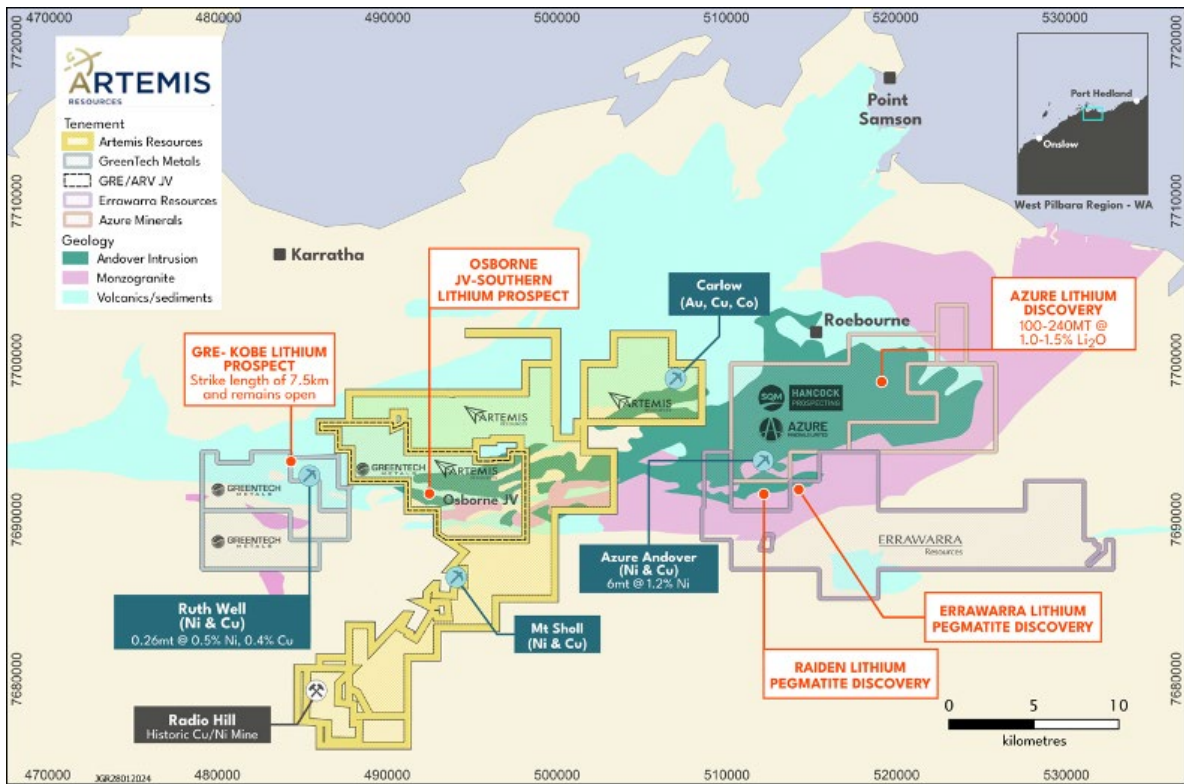


Figure 1. Artemis Resources West Pilbara tenements

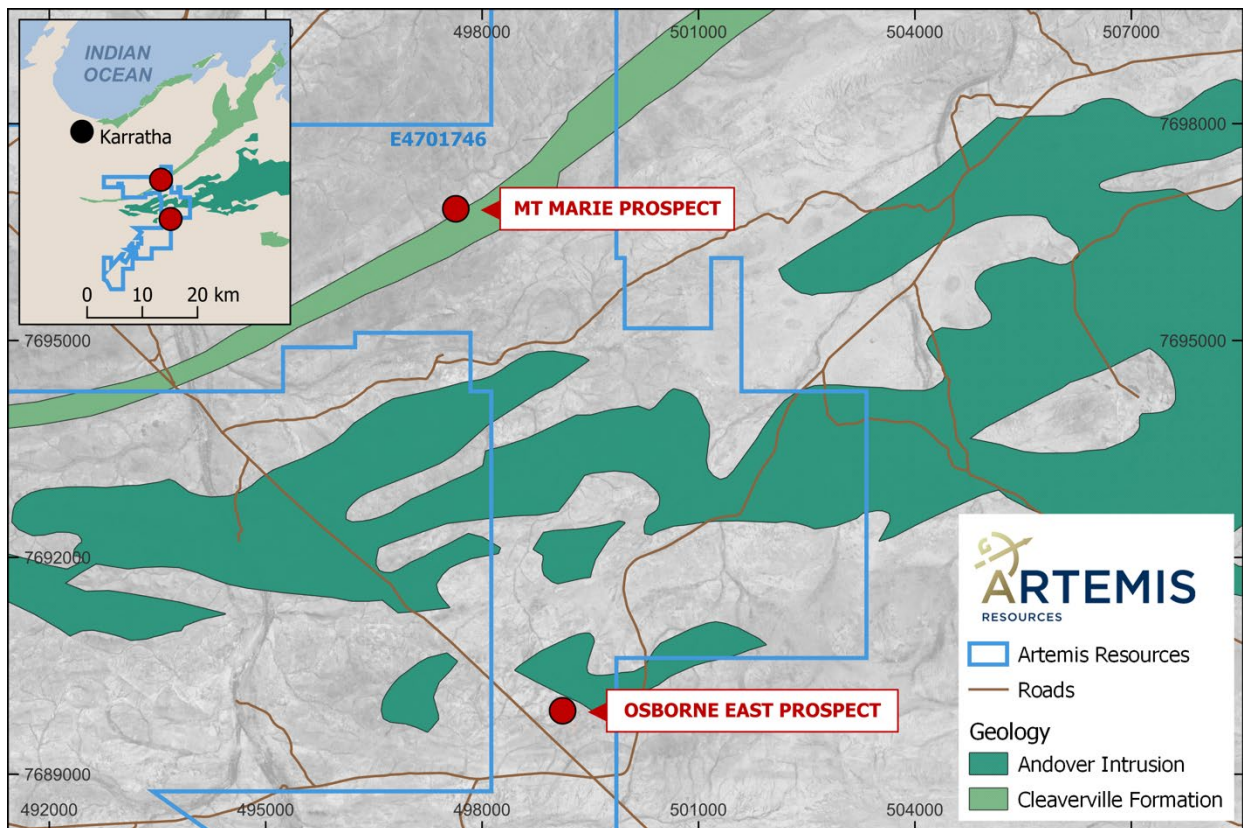


Figure 2. Location of Mt Marie and Osborne East Lithium Prospects

Mt Marie Lithium Prospect

Further ground reconnaissance was completed in late February and looked to expand on the previously received results where rock chip assays peaked at **4.67% Li₂O** at the **Mt Marie Prospect**.¹ The ground crew revisited the Mt Marie prospect region in April and secured additional high-grade samples to confirm the mineralisation. These results have provided an even higher level of confidence in the grade and potential scale of Mt Marie.

The outcropping strike length of the Mt Marie prospect has now increased to more than 230m.

Additional programs to identify sub-surface pegmatites and lithium mineralisation are currently being considered and will be put into place in the near future.

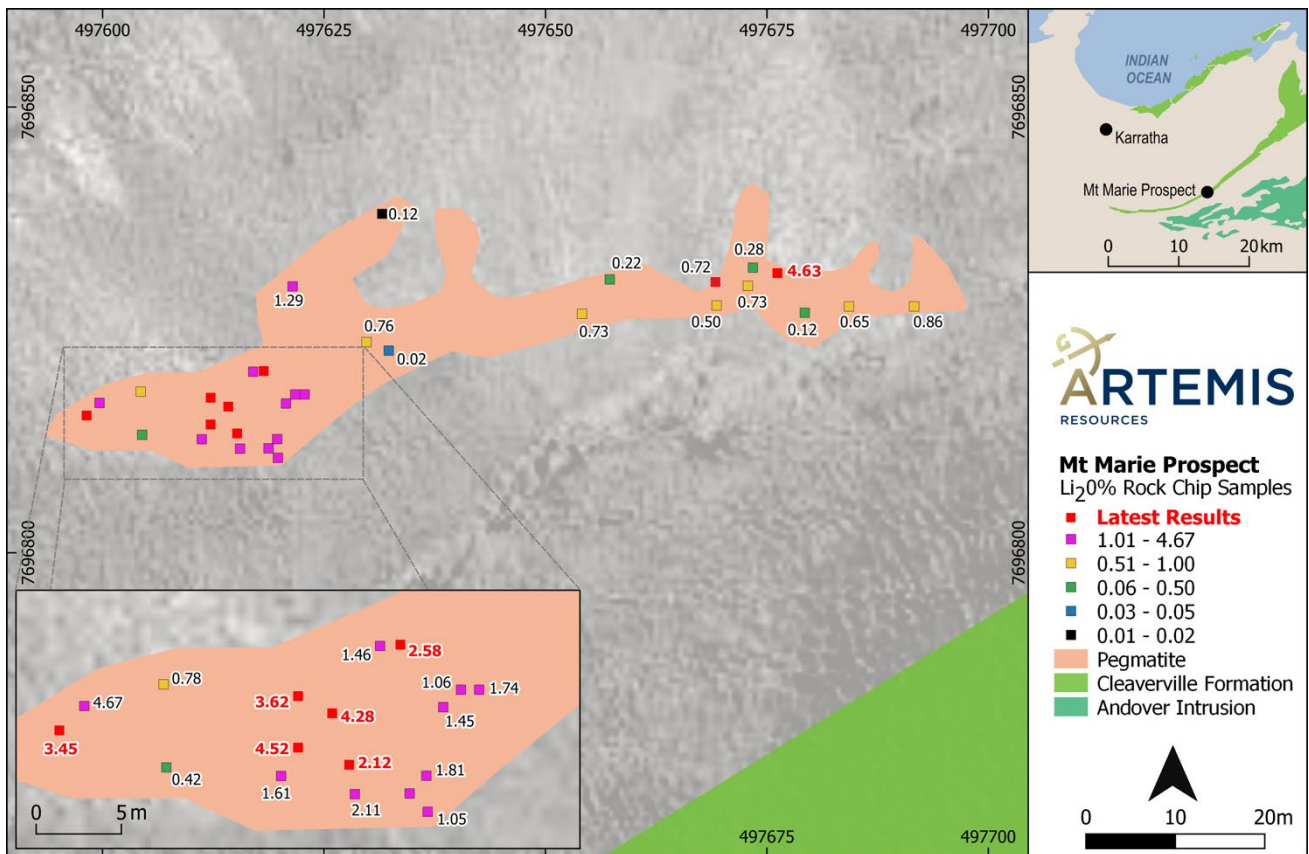


Figure 3. Rock chip sample location current and previous results at the Mt Marie Lithium Prospect

¹ASX Announcement, Artemis Resources Ltd, 6 March 2024

Osborne East Lithium Prospect

Osborne East was also the subject of additional sampling, resulting in another round of multiple rock chip assays returning **greater than 0.5% Li₂O**.

As a result, the strike length of the Osborne East prospect has again been extended through this most recent program with multiple zones of pegmatite extending across an area of 500mx350m and which remains prospective for further growth.

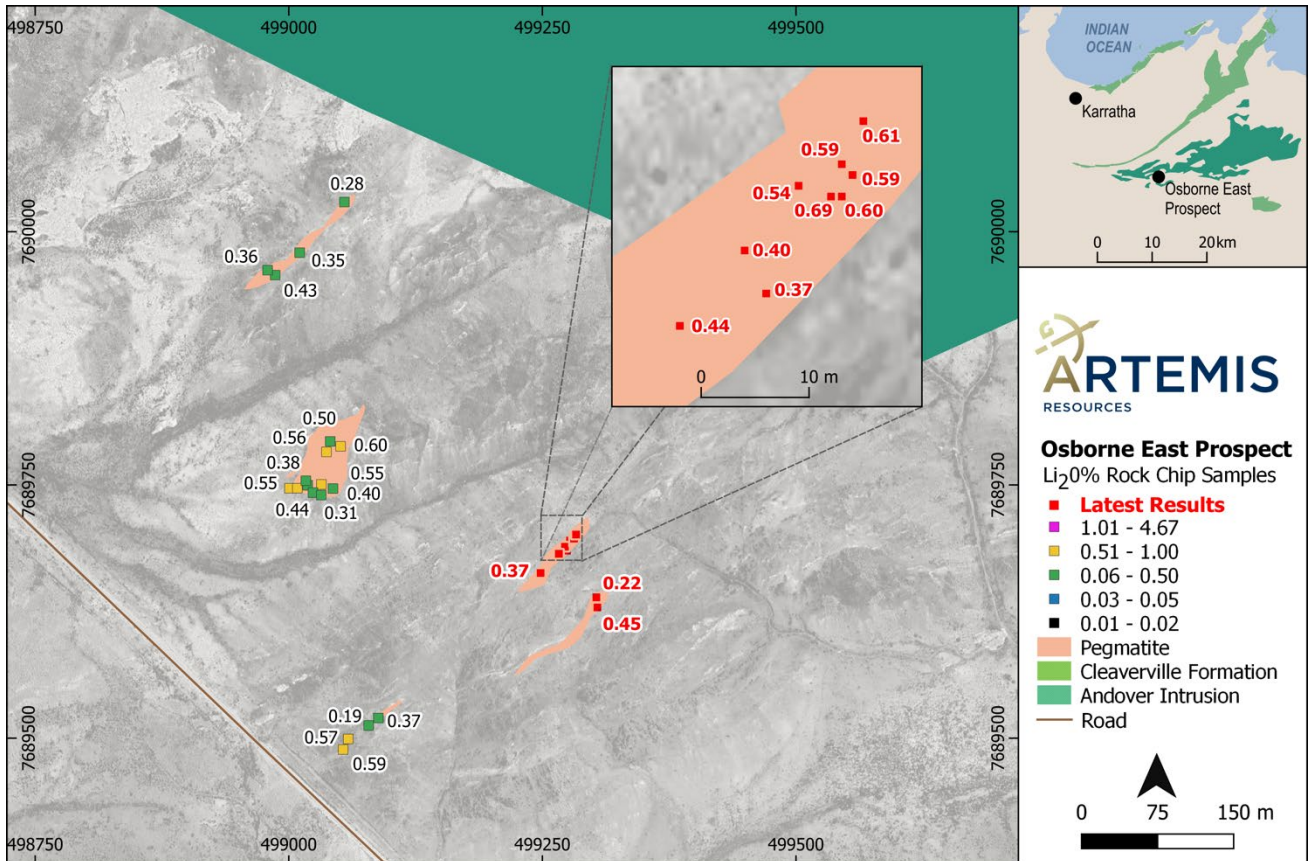


Figure 4. Rock chip sample location, current and previous results at the Osborne East Lithium Prospect

Rock chip assay results

In total, 36 rock chip samples were collected from both the Mt Marie and Osborne East prospects and dispatched to the lab for multi-element analysis.

The rock chip assays delivered excellent results which include the following;

Mt Marie Prospect

- 24AR04-07 – **4.63% Li₂O**
- 24AR04-14 – **4.52% Li₂O**
- 24AR04-13 – **4.28% Li₂O**
- 24AR04-12 – **3.63% Li₂O**
- 24AR04-04 – **3.45% Li₂O**

Osborne East Prospect

- 24AR04-20 – **0.69% Li₂O**
- 24AR04-24 – **0.60% Li₂O**
- 24AR04-25 – **0.59% Li₂O**
- 24AR04-26 – **0.59% Li₂O**

Rock chip samples from the Mt Marie prospect were previously tested for mineralogy type at Curtin University and the analysis confirmed that the host mineral for the lithium is **spodumene**.²

This level of Li₂O result has again confirmed the high degree of grade in a regional context, reflected by Azure Minerals' Andover project which recorded a peak rock chip assay result of **4.87% Li₂O**³ and have reported an exploration target of **100-240Mt @ 1.00-1.5% Li₂O**⁴ (Azure Minerals has recently been granted takeover approval by the Foreign Investment Review Board – FIRB – for a takeover proposal via a joint bid with SQM and Hancock Prospecting).⁵

The lithium bearing pegmatite at the Mt Marie prospect occurs along a mirrored or similar NE structural trend to pegmatites discovered by Azure Minerals only 20km to the east. Given the location of the Artemis tenements in relation to the Azure discovery and the proximity to Karratha and its logistical advantages, the potential pathway for the Mt Marie lithium prospect is becoming clearer and more compelling.

²ASX Announcement, Artemis Resources Ltd, 5 February 2024

³ASX Announcement, Azure Minerals Ltd, 20 January 2023

⁴ASX Announcement, Azure Minerals Ltd, 7 August 2023

⁵ASX Announcement, Azure Minerals Ltd, 30 April 2024

The Mt Marie pegmatite exhibits a zoning pattern characterised by a dominant outer quartz, feldspar, and mica coarse crystalline texture. This zone displays a high frequency of large spodumene crystals up to 40% of the bulk composition. The pegmatite often exhibits a foliation texture with the spodumene crystals commonly aligned subparallel to the host rock contact. The less dominant and inner zone is characterised by a quartz/silica core.

Further work on the tenements across the major structural zones will follow on from exploration already conducted including drone surveying, rock chip sampling, soil sampling and other appropriate ground reconnaissance where appropriate. The technical team will continue to cover priority areas identified through previous review and will then step this out to consider exploration programs across the tenement package as a whole. Program of works (PoW's) have been submitted and approved and heritage clearance applications are in process.

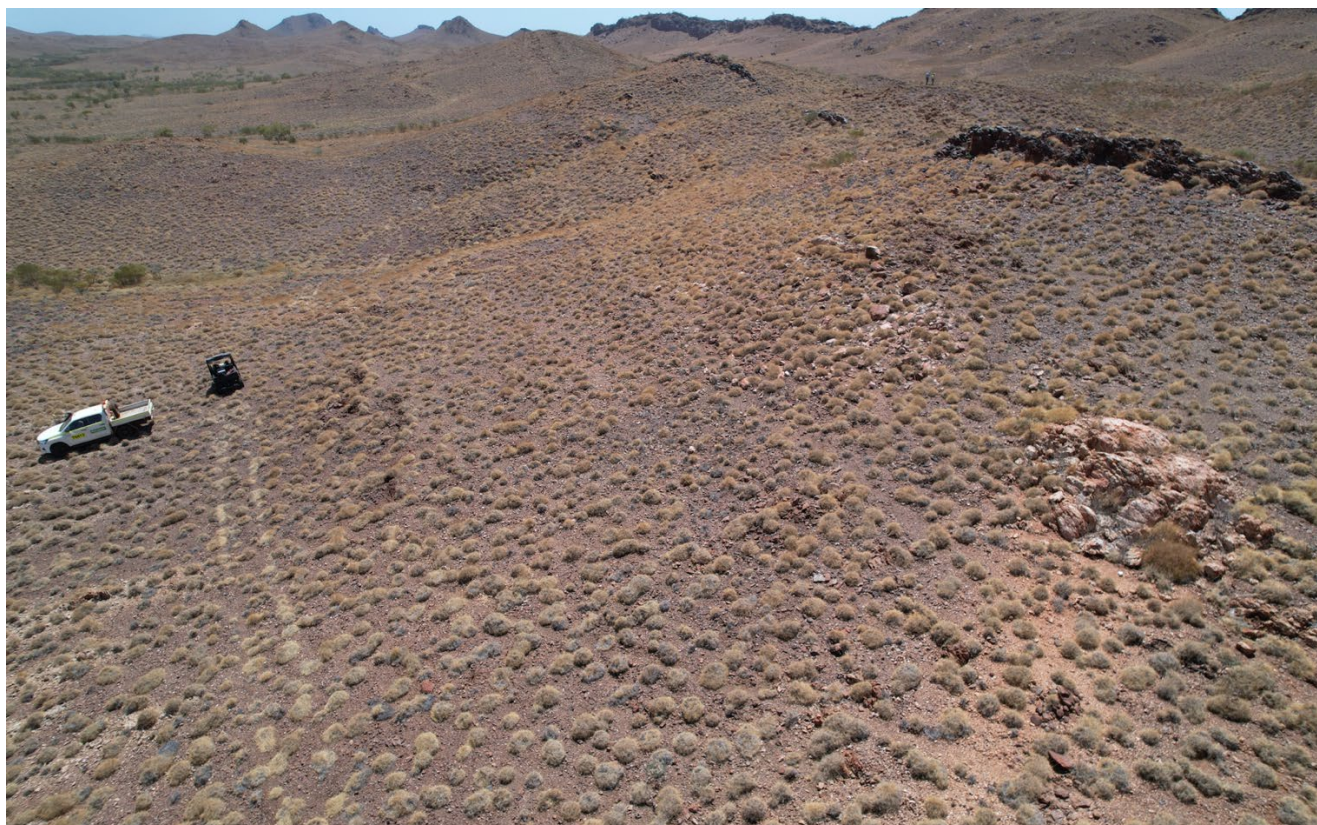


Figure 5. Pegmatite outcrop at the Mt Marie Prospect

In regards to the **Osborne Lithium Project** which is a joint venture with Greentech Metals (ASX:GRE) (ARV:49%-GRE:51%), the Company can advise that the follow-up drill program initially scheduled to commence late in Q3 2024 has been delayed while the technical team completes a structural analysis of the project area aimed at gaining a better understanding of the controls on the lithium pegmatites. The identification of more prospective and thicker sections of the lithium bearing pegmatites will allow for better drill targeting of the pegmatite trends and potentially more positive results from the drill program.

The pegmatite trends identified at the Osborne JV and greater area are part of a large and fertile system hence conducting this study will provide more efficiency in the drill targeting. The market will be updated when the review is complete and drilling is set to commence.

This announcement was approved for release by the Board.

For Further information contact Mr George Ventouras / Executive Director

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About Artemis Resources

Artemis Resources (ASX/AIM: ARV; FRA: ATY; US: ARTTF) is a gold, copper and lithium focused resources company with projects in Western Australia. The Mt Marie Lithium Prospect, the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE) 51%) and the Carlow Castle gold-copper-cobalt project in the West Pilbara; and the Paterson Central Gold/Copper project in the Paterson Province (located adjacent to Greatland Gold / Newmont's recent gold-copper discovery at Havieron and only ~42km from the Newmont Telfer gold mine).

Artemis also owns the Radio Hill processing plant, located only 35km from Karratha.

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

Competent Person Statement

Adrian Hell, BSc (Hons), MSc, an advisor and consultant to the Company, is a Member of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Adrian Hell consents to the inclusion in the report of the information in the form and context in which it appears.

Dr Martin Wells (PhD). The sample testing was carried out in the John de Laeter Centre at Curtin University. Spodumene was identified using a proprietary automated mineralogy technique and confirmed using x-ray diffraction (XRD) analysis by Dr Martin Wells (PhD). Dr Wells is a Research Fellow (Mineralogy/Petrology) and an authority in lithium ore deposits as evidenced by his authorship of the 2023 Geological Survey of Western Australia Report 228 (The geology, mineralogy and Geometallurgy of EV materials deposits in Western Australia; <https://dmpbookshop.eruditotechnologies.com.au/product/mriwa-report-m532-geology-mineralogy-and-metallurgy-of-ematerial-resources-in-wa.do>). Dr Martin Wells consents to the inclusion in the report of the information pertaining to sample analyses undertaken at the John De Laeter Centre in the form and context in which it appears.

Significant Results > 0.5% Li₂O

Sample_No	Easting	Northing	Li2O%	Cs ppm	Nb ppm	Rb ppm	Ta ppm
24AR04-004	497737	7696971	3.46	72.30	25.70	1360	47.40
24AR04-005	497754	7696969	2.12	25.90	62.10	921	64.20
24AR04-006	497757	7696976	2.58	43.90	58.40	961	47.70
24AR04-007	497815	7696987	4.63	37.50	35.40	451	37.00
24AR04-008	497808	7696986	0.72	30.30	43.40	1275	51.90
24AR04-012	497751	7696973	3.63	22.80	67.20	900	103.00
24AR04-013	497753	7696972	4.28	25.00	42.80	825	60.20
24AR04-014	497751	7696970	4.52	21.30	37.10	758	61.70
24AR04-020	499420	7689851	0.69	1065	69.90	10000	21.80
24AR04-021	499417	7689852	0.54	1240	70.80	10050	17.50
24AR04-024	499421	7689851	0.60	1085	52.20	9840	25.00
24AR04-025	499422	7689853	0.59	1215	60.60	10200	14.85
24AR04-026	499421	7689854	0.60	1295	37.10	10400	16.55
24AR04-027	499423	7689858	0.62	1440	33.30	10250	25.30

JORC Code, 2012 Edition - Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reconnaissance style rock chip sampling taken opportunistically from pegmatite outcrop. This announcement discusses the findings of a reconnaissance site visit with a view to determining the lithium potential of the Company's tenements and which included the collection of rock chip samples. Pegmatite was identified in outcrop. The rock chip samples were restricted to outcrop of pegmatite rocks. Samples were dispatched to ALS Global Laboratories in Perth for analysis.
Drilling	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not applicable. This announcement does not relate to drilling carried out by Artemis Resources Ltd.

techniques	<i>diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> No mention is made in this announcement of exploration results including drilling conducted by other companies on nearby tenements.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable as no details on any drilling carried out by Artemis Resources are included in this announcement.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Not applicable due to the reconnaissance nature of the sampling.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</i> 	<ul style="list-style-type: none"> Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_MS89L (52 elements) plus B-MS89L technique. 53 elements in total. Sample decomposition by Sodium Peroxide Fusion, HCl leach (FUS-PER02) is considered complete. The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. In addition to the lab standards and blanks, three lab pulp duplicates were also reported. The samples were opportunistic in nature and taken from insitu outcrop. Samples were approximately 0.5kg to 1kg in weight. The samples were considered generally representative of the outcrop being sampled.

	<ul style="list-style-type: none"> • Whether sample sizes are appropriate to the grain size of the material being sampled. 	
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_MS89L (52 elements) plus B-MS89L technique. 53 elements in total. • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • No standards or blanks were submitted by the company. • The mineralogy of two lithium bearing samples was determined by XRD analysis undertaken at Curtin University. • XRD: Diffraction patterns were obtained using a Bruker D8 Discover diffractometer using CuKα radiation (40 kV and 40 mA) and scanning from 4 to 90° 2θ in 0.015° 2θ steps, counting for 1.08 s/step for a total scan time of \approx100 minutes/scan • • Samples were prepared for random-powder XRD analysis by front loading of pulverised material into a plastic mount • Diffraction patterns displayed in the following slides are presented over the 5–60° and 10°33° 2θ angle-range to better display some of the less intense peaks • To correct for 2θ shifts in the diffraction patterns was shifted using quartz as the internal standard. • TIMA automated mineralogy: Mineral and element distribution maps of two polished round mounts (25 mm diameter) were obtained using the TIMA (Tescan Integrated Mineral Analyser), automated mineralogy system at the John De Lataeur Centre.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Duplicate samples of the lithium bearing pegmatite have been submitted to Curtin University in Perth for XRD analysis. • The results of these verification analyses have been received.

	<ul style="list-style-type: none"> • Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable due to the reconnaissance nature of the sampling. • No attempt has been made to demonstrate geological or grade continuity between sample points.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable as no drilling has been undertaken. • The rock chip sampling has been completed across the general area of the pegmatite bodies.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security is by way of chain of custody.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Mt Marie project tenement covers an area of 126km² and comprises granted tenement: E47/1746 The tenement is 100% owned by Artemis Resources subsidiary company KML No 2 Pty Ltd The tenement is in good standing with DMIRS and there are no known impediments for exploration on these tenements.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Numerous exploration parties have held the area covered by the current Artemis Resources tenure previously. There is no reported previous exploration for lithium bearing pegmatites on the tenements. No other exploration companies generated data was used in this release. Regional RTP aeromagnetics and geology from Geological Survey of WA. The area was previously explored by Fox Resources Ltd and was focussed on nickel and gold exploration.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The lithium bearing pegmatite zone trends NE-SW and is hosted in proximity to the contact between the Regal and the Cleaverville Formations. The lithium pegmatites appear as coarse crystalline with primary feldspar quartz composition. Further mapping is being undertaken to understand the surface characteristics.

<p>Drill hole Information</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. 	<ul style="list-style-type: none"> • Not applicable as no drilling has been undertaken
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable no weighting of averages in assays has been undertaken.
<p>Relationship between mineralisation</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable as surface sampling is reconnaissance in nature.

<p>widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>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').</i> 	
<p>Diagrams</p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All the appropriate maps are provided in the body of this announcement.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • This announcement discusses the findings of recent reconnaissance sampling and associated assays.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All the meaningful exploration data has been included in the body of this announcement.
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • Artemis Resources plans to conduct further ground reconnaissance and sampling in the short term to determine the surface extent both laterally and along strike and also the economic potential of the prospect. Trenching and drilling will also be undertaken if warranted.