

Quarterly Activities Report

For the period ending 30 September 2024

Highlights:

Karratha Gold Project – ARV 100%

- Titan prospect delivers high-grade rock chip assay results of greater than **10,000 g/t Au** (exceeding over limited values)¹
- Ground exploration conducted across Carlow, Silica Hills and Osborne tenements
- Chapman and Thorpe prospects (Good Luck and Little Fortune) deliver rock chip assay results including copper and gold of up to 23.8% (Cu) and 6.14 g/t (Au)
- Heritage and ethnographic surveys completed at Mt Marie and Lulu Creek

Karratha Lithium Project (ARV:100%)

- Further ground reconnaissance completed at Mt Marie confirmed high-grade strike and will lead to further exploration work to uncover the extent of the mineralisation.
- Additional sampling completed at Osborne East resulting in multiple rock chip assays returning greater than 0.5% Li₂O and extending the strike length of the prospect

Osborne JV Lithium Project (ARV:49%)

- Pegmatite cluster defined by large lithium soil footprint with peak assays of 300 – 712ppm Li₂O

Corporate

- Signed MoU with ANAX Metals Ltd to assess opportunities for the Company in Pilbara Alliance and Processing Hub
- Cash on hand 30 September 2024, \$1.1 million and a further \$0.8m in liquid investments

¹ Refer to Table 1 for significant (>0.5g/t Au) gold results from rock chip samples. Samples reanalysed and or originally reported as over limited > 10,000g/t Au (refer ASX announcement 16th August 2024). IAL reports Au assay in percent. These have been calculated to gram per tonne (g/t = %value x 10,000)

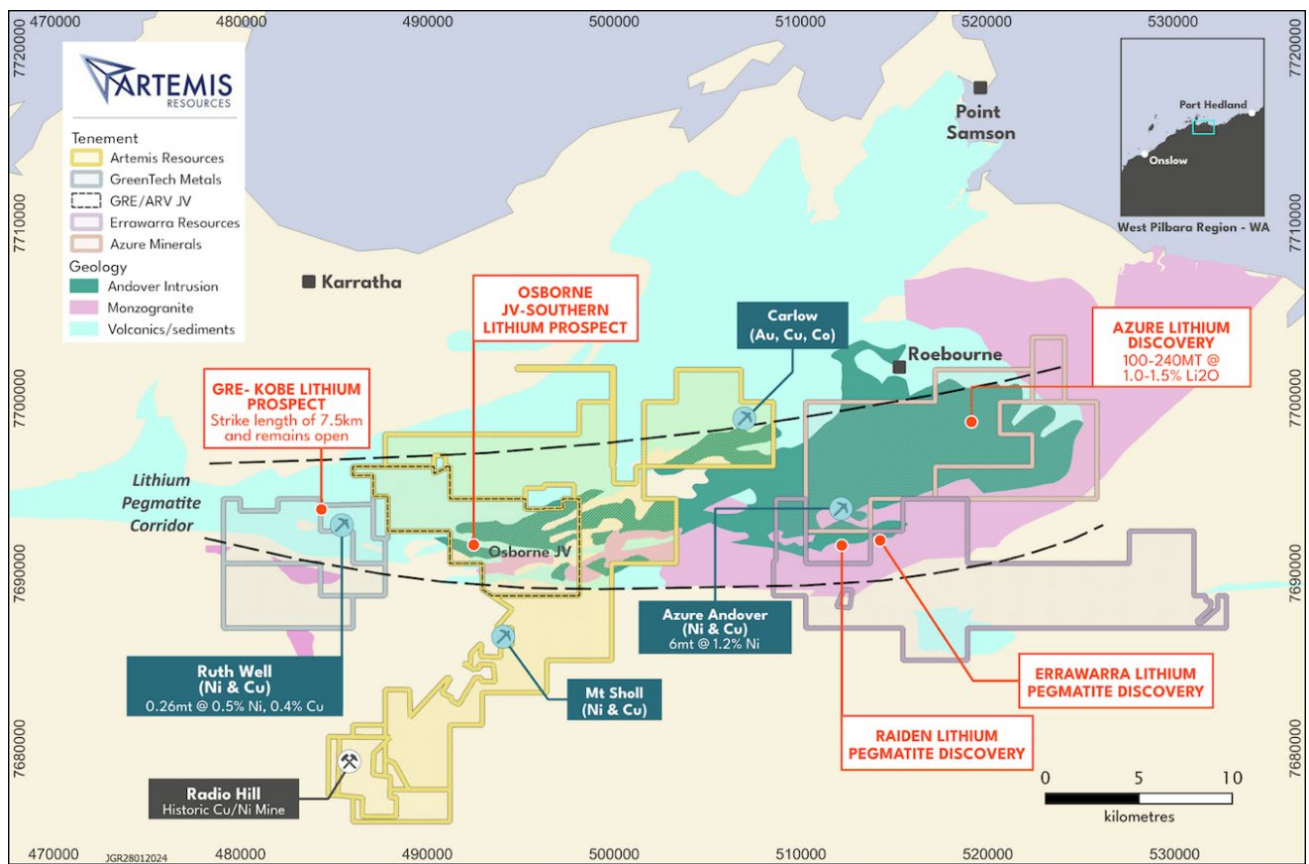


Figure 1. Artemis Resources Project Location Map

Karraatha Gold Project – ARV 100%

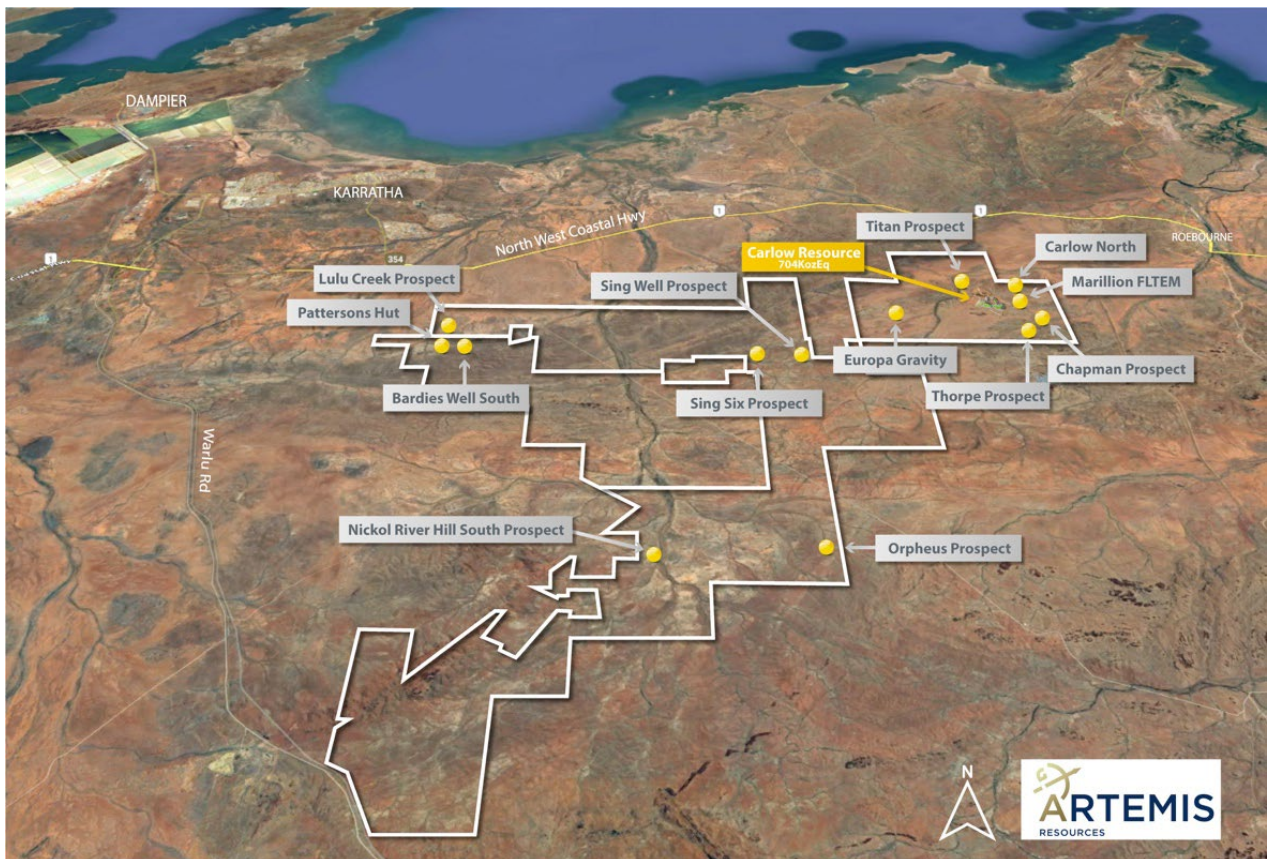


Figure 2. Artemis tenement package in the West Pilbara with Carlow resource and gold prospects identified.

Ground exploration during the quarter was conducted across the Carlow, Silica Hills and Osborne tenements.

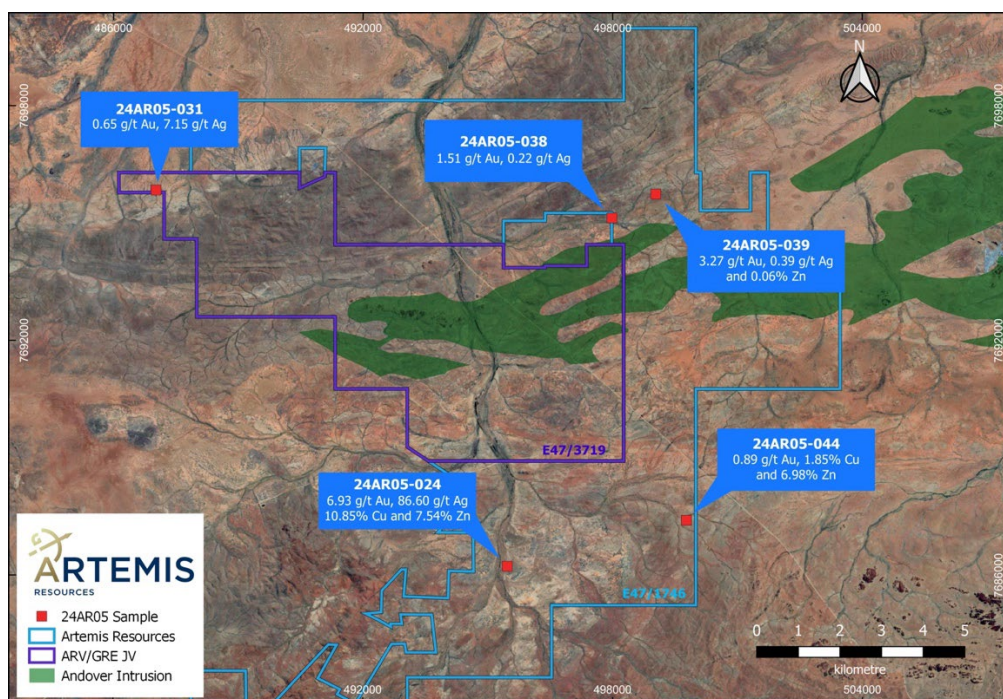


Figure 3. Location of significant rock chip assay results – Silica Hills and Osborne tenements

The initial program of ground work commenced late in May 2024 and a small number of rock chips were taken across the tenements. The rock chips collected were taken proximate to previously identified targets, including specimens taken from historic workings to confirm mineralisation at these locations.

Results received from this program included:

Location	Sample No	Easting	Northing	Au GPT	Cu%	ZN%	Ag GPT
Nickol River Hill South	24AR05-024*	495471.00	7686229.00	6.93	10.850	7.540	86.6
Sing-Well prospect	24AR05-039	499039.00	7695747.00	3.27	0.008	0.062	0.39
Sing-Six prospect	24AR05-038*	497985.00	7695133.00	1.51	0.004	0.002	0.22
Orpheus Prospect	24AR05-044	499775.00	7687406.00	0.89	1.850	6.980	9.44
Lulu Creek prospect	24AR05-031	487025.00	7695845.00	0.65	0.003	0.004	7.15
Sing-Six Prospect	24AR05-037	498045.00	7695294.00	0.45	0.030	0.013	0.21
Lulu Creek Prospect	24AR05-028	489391.00	7696489.00	0.23	0.014	0.033	0.52

Table 1. Highlighted rock chip assay results

*Indicates rock chip sample taken from Mullings pile.

Further ground exploration during the quarter was also focused on the Carlow tenement. The exploration team undertook rock chip sampling programs around the Titan and southern

prospects which resulted in a number of high-grade results. Samples taken from the Titan prospect were dispatched to the lab for assays with some samples returning results >10,000 g/t Au (see table 2).

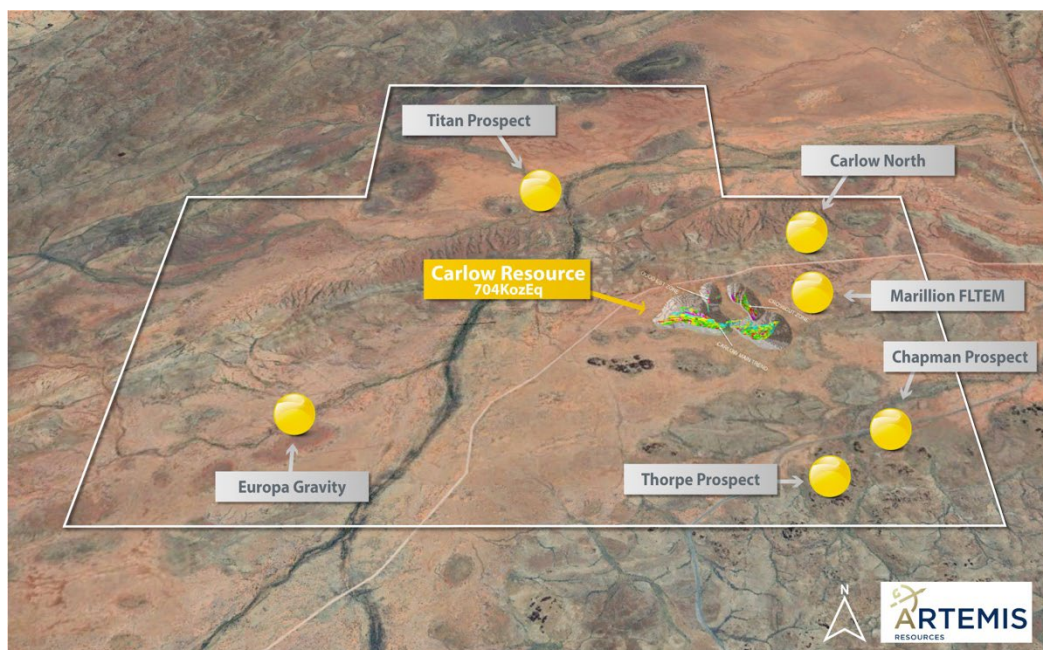


Figure 4. Artemis Resources Carlow project prospects

Rock chip samples were also taken at the Chapman and Thorpe prospects with highest results received from this program including:

- 24AR07-192 – **6.1 g/t Au**
- 24AR07-184 – **23.8% Cu**
- 24AR07-183 – **14.55% Cu**
- 24AR07-162 – **5.1 g/t Au**

Rock chip results with significant gold and copper assays from these initial programs are included in the table below;

Sample No	Easting	Northing	Au g/t	Cu %	Ag ppm	Co ppm	Zn pct
24AR07-186*	507976	7697654	0.6	6.95	24.1	1525	0.06
24AR11-002*	505852	7699473	6520	0.03	>100	282	0.01
24AR11-004	505855	7699471	>10000	0.01	>100	21.4	0.01
24AR11-005	505860	7699470	>10000	0.02	>100	31	
24AR11-008	505863	7699466	>10000	0.01	>100	12.4	
24AR07-169	505843	7699451	10.2	0.06	1.3	137.5	0.02
24AR07-192	507741	7696876	6.1	3.37	31.2	190.5	0.08
24AR07-162	505854	7699471	5.1	0.04	0.7	134.5	0.01
24AR07-191*	507742	7696859	4.5	6.74	14.3	33.1	0.01
24AR07-185*	508475	7696631	3.4	3.88	38.4	160.5	0.02
24AR07-190	508531	7696647	2.5	0.15	6	70.4	
24AR07-180	505855	7699472	2.4	0.03	0.1	629	0.01
24AR07-183*	507757	7696887	2.2	14.55	8.8	139	0.03

24AR07-196*	495466	7686219	1.7	1.66	127	173	8.6
24AR07-194*	506985	7698805	1.7	0.55	4	406	0.03
24AR07-187*	507230	7698840	1.1	6.04	6.7	230	
24AR07-182*	507823	7696948	1	9.7	5.6	140.5	
24AR07-143	505021	7699506	0.9	0	0.1	1.5	
24AR07-168	505857	7699471	0.7	0.02	0.1	66.3	0.02
24AR07-176	505860	7699466	0.7	0	0	3.3	
24AR07-193*	507978	7697656	0.7	5.75	37.4	266	0.02
24AR07-188*	507139	7698883	0.7	0			
24AR07-131	506478	7699113	0.6	0.01	13	0.9	0.01
24AR07-184*	507594	7696862	0.5	23.8	121	91.8	0.01
24AR07-035	497444	7695662	0.5	0	0.1	1.2	
24AR07-073	486930	7695821	0.5	0.01	8.2	11.7	0.02
24AR07-144	505052	7699508	0.5	0	0.1	6.1	
24AR07-189*	506941	7698830	0.3	5.67	26.6	160	0.03
24AR07-181*	507997	7697002	0.3	5.4	4.4	101.5	0.02

- **Table 2** Significant results from rock chip sampling conducted August 2024 – 0.3 g/t Au cut off
*Sample taken from historical workings/mullock heaps

An additional ground work program commenced in August 2024 with a number of rock chips taken across the Titan prospect and Carlow North prospect and sent to the lab for processing. The previous overlimit samples were also sent to a lab that specialises in higher levels of gold which allowed the Company to quantify the gold in these samples. Final assays were received from both sample batches and significant results are presented below and in table 3;

- **692,579.5 g/t Au & 3,000 g/t Ag (24AR11-005)**
- **553,754.9 g/t Au & 1,305 g/t Ag (24AR19-075)**
- **471,937.8 g/t Au & 1,775 g/t Ag (24AR11-008)**
- **223,056.7 g/t Au & 1,195 g/t Ag (24AR19-068)**
- **45,103.7 g/t Au & 344 g/t Ag (24AR11-004)**
- **33,389.9 g/t Au & 1,305 g/t Ag (24AR19-061)**
- **7,440.0 g/t Au & 212 g/t Ag (24AR11-002)**

The potential upside remains large not only for this prospect, but more importantly for tenement wide prospectivity as the Company believes that Titan is part of a **larger gold mineralised system** across the Carlow tenement.

Sample_No	Easting	Northing	kg0.02	GRAV_Assay 1_Au%*	GRAV_Assay 2_Au%*	GRAV_Assay 3_Au%*	Average Au %*	Au g/t	Ag g/t
**24AR11-005	505860	7699470	0.17	68.90	70.74	68.13	69.26	692,579.5	3,000
24AR19-075	505863	7699466	0.27	55.43	54.92	55.77	55.38	553,754.9	1,305
**24AR11-008	505863	7699466	0.15	49.95	44.98	46.65	47.19	471,937.8	1,775
24AR19-068	505860	7699470	0.30	22.41	22.00	22.50	22.31	223,056.7	1,195
**24AR11-004	505855	7699471	0.32	4.48	4.49	4.56	4.51	45,103.7	344
24AR19-061	505855	7699471	0.27	3.10	3.15	3.77	3.34	33,389.9	233
**24AR11-002	505852	7699473	0.37	0.74	0.74	0.75	0.74	7,440.0	212
24AR19-032	504980	7699364	0.89					7.5	0.37
24AR19-047	505019	7699515	1.32					5.7	3.2
24AR19-030	505004	7699346	0.76					2.0	0.54
24AR19-040	504902	7699708	1.96					1.2	0.66
24AR19-005	505029	7699502	0.77					0.9	0.54
24AR19-007	505305	7699616	0.57					0.6	0.46
***24AR19-069	507728	7699313	2.13					0.5	0.51

Table 3. Significant (>0.5g/t Au) gold results from rock chip samples collected at the Titan prospect and include results previously reported as over limit (ie > 10,000g/t Au - refer ASX announcement 16th August 2024).

*GRAV 1, GRAV 2 and GRAV 3 assays represent gravimetric finish with samples assayed in triplicate and reported in average % and also g/t for Au and Ag

**Samples reanalysed and or originally reported as over limited > 10,000g/t Au (refer ASX announcement 16th August 2024). IAL reports Au assay in percent. These have been calculated to gram per tonne (g/t = %value x 10,000)

***Sample 24AR19-069 was taken from the Carlow North prospect; all other samples are from the Titan prospect.

**** Samples taken in datum GDA94Z50

The Company completed heritage and ethnographic surveys on the Lulu Creek gold prospect and Mt Marie lithium prospect. The written reports on both these surveys have been received and the pathway for ground disturbing activities, including drilling, has been cleared.

During the quarter, the Company also announced it had executed a memorandum of understanding (MoU) with Anax Metals Ltd (ASX:ANX) to jointly assess the potential for mutually beneficial opportunities in copper on Artemis project tenements and gold on Anax Metals tenements.

Artemis 100% Lithium Project

Further ground reconnaissance was completed during the quarter and was designed as a follow up to the original Mt Marie results where rock chip assays peaked at **4.67% Li₂O**. These results confirmed the high-grade strike at Mt Marie and will lead to further exploration work to uncover the extent of the mineralisation. This work will include additional programs to identify sub-surface pegmatites and lithium mineralisation.

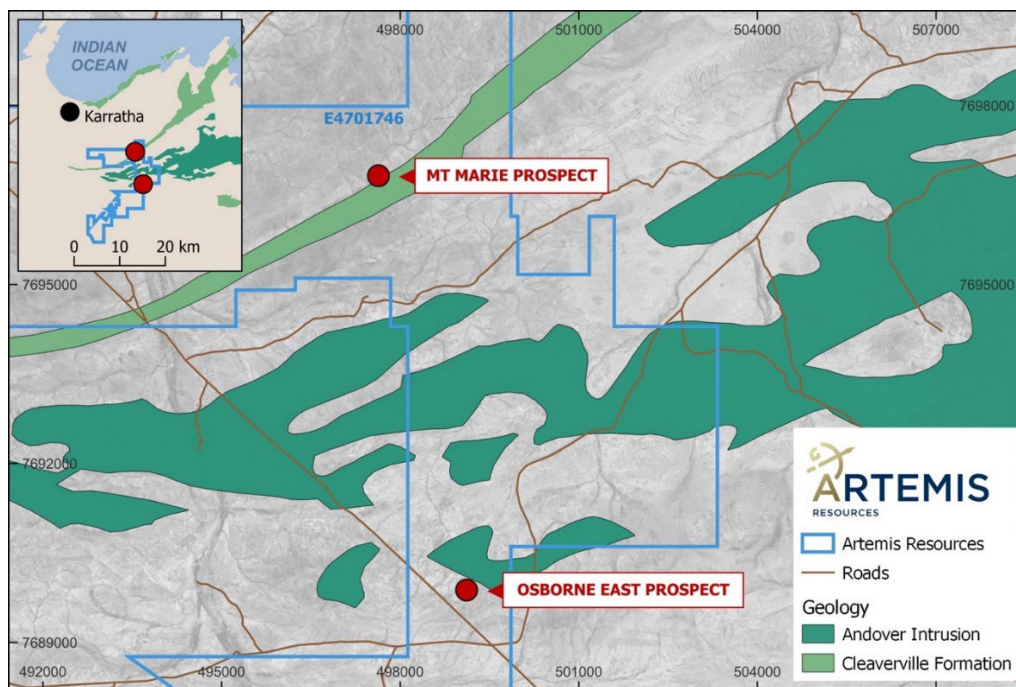


Figure 5. Artemis Resources Lithium Project Location Map

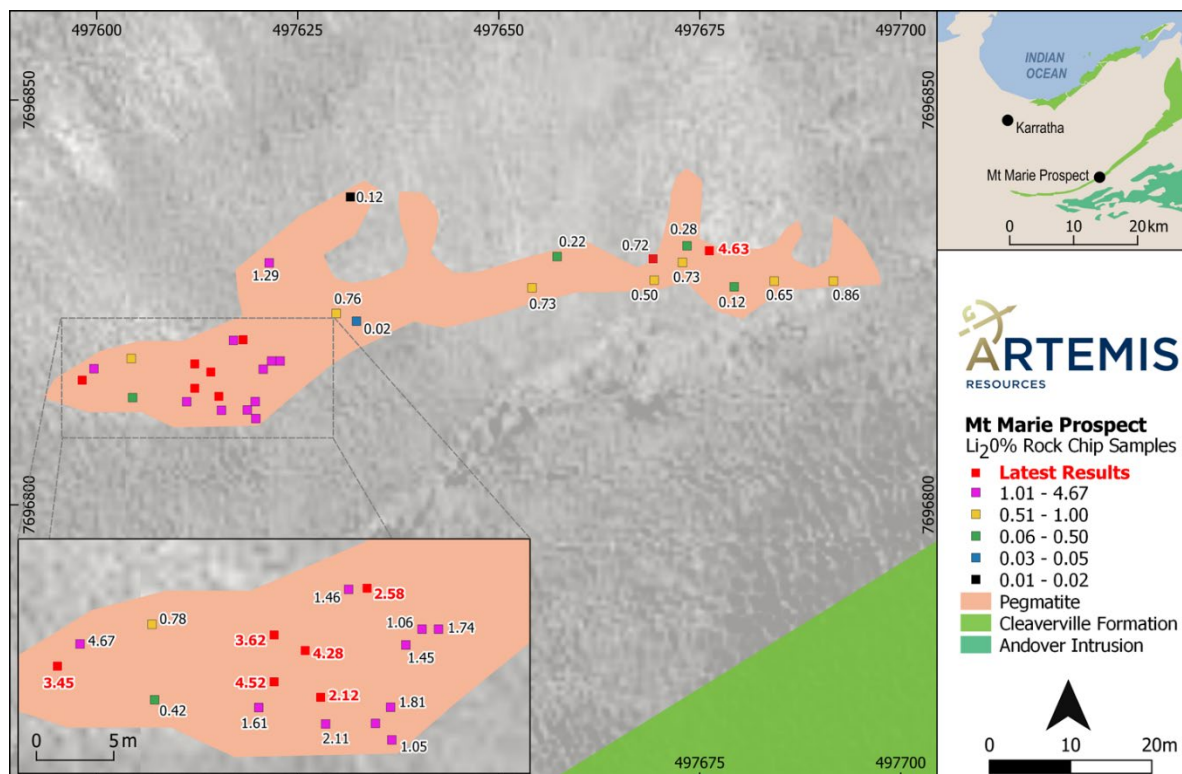


Figure 6. Artemis Resources Mt Marie rock chip results

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

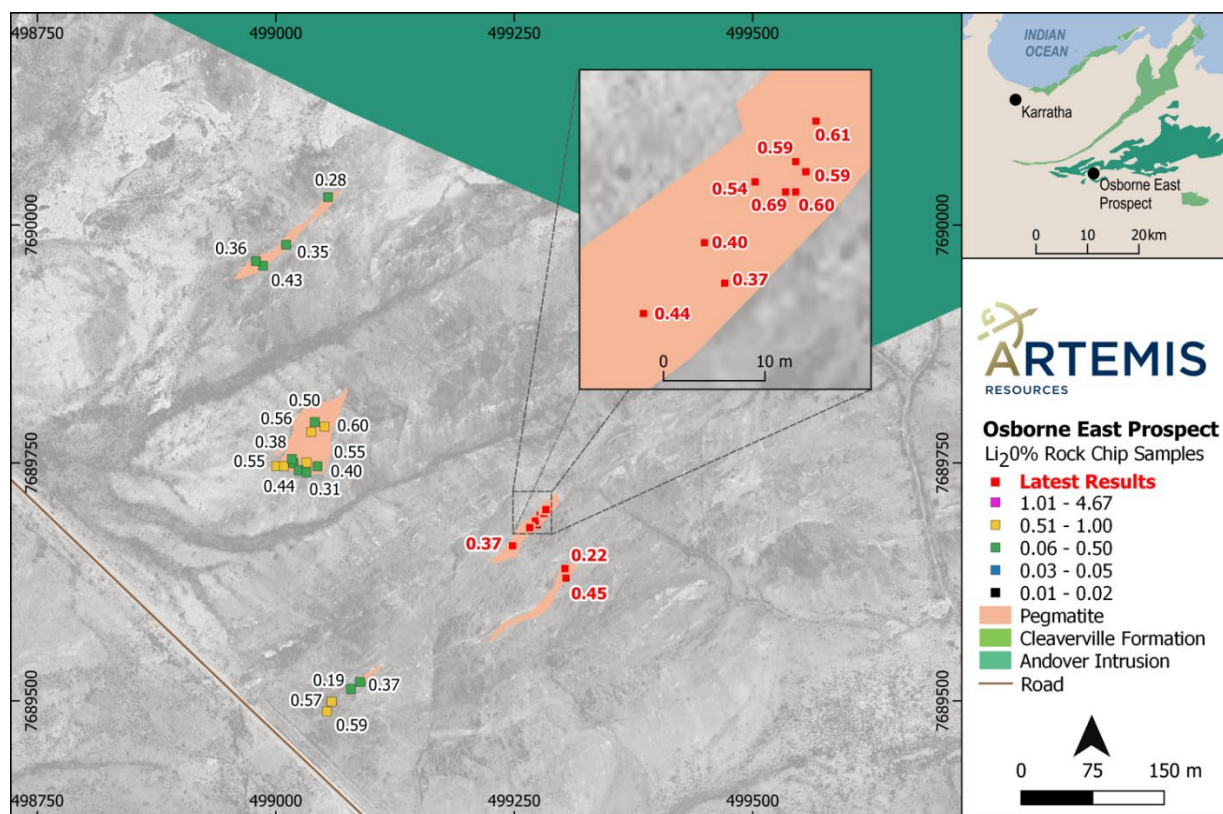


Figure 7. Artemis Resources Osborne East rock chip results

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.

The rock chip assays included 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 previously taken from the Mt Marie prospect were tested for mineralogy type at Curtin University and the analysis confirmed that the host mineral for the lithium is **spodumene**.

The high grade Li₂O results at Mt Marie confirms the Company has discovered a potentially high-grade system which is important in a regional sense in that it is supported by Azure Minerals' Andover project where a peak rock chip assay result of **4.87% Li₂O** was recorded and an exploration target of **100-240Mt @ 1.00-1.5% Li₂O** reported.

Osborne Lithium Project (ARV 49%)

A follow-up in-fill soil program comprised of a total 916 samples was completed focussing on the southern portion of the Osborne JV tenement with results from the program reported post-quarter end. The Osborne pegmatite zone is defined by a large associated anomalous lithium soil footprint which has a strike of ~4km and a width of up to 1.3km.

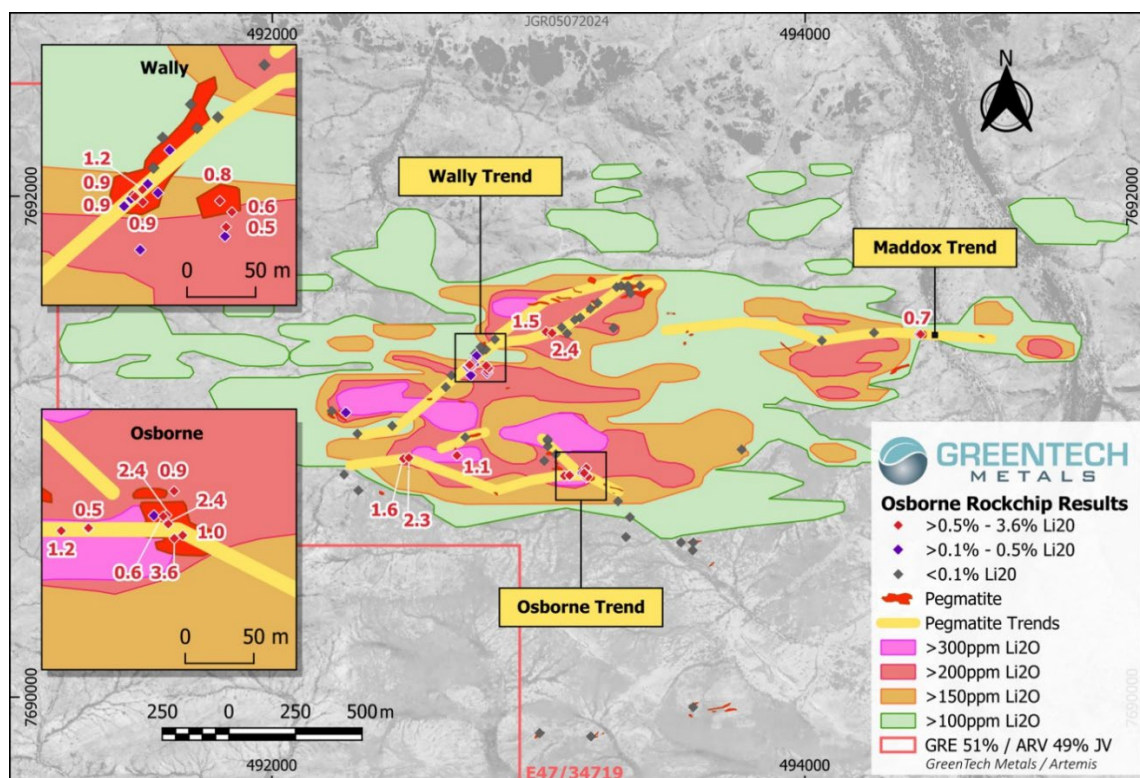


Figure 8. Lithium Soil Footprint Associated with Osborne Pegmatite Cluster

The anomalous footprint eclipses the size of the observed pegmatite outcrop and indicates there is potentially more to be discovered at Osborne. The soils report a peak assay of **712ppm Li₂O** and with numerous Li₂O assays greater than **300ppm**. This in-fill sampling was undertaken on a 50m x 200m sampling grid.

Paterson Central Project

While the activities completed by the Company during the quarter predominantly focussed on the West Pilbara gold and lithium prospects, Artemis continues to possess a highly strategic landholding in the Paterson gold province. The Paterson Central project consists of a 605km² exploration licence surrounding and adjacent to the Tier 1 Havieron Copper-Gold discovery is also 45km east of Telfer in the Great Sandy Desert of Western Australia.

Corporate

During the period the Company spent \$0.5 million on exploration and \$0.5 million on administration and overheads.

The Company received the balance of funds of \$1.6 million relating to the capital raise announced in May 2024, following shareholder approval of the additional capacity to issue shares.

The Company paid directors salaries and fees in the amount of \$98,000 for the quarter.

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 Company's main projects include;

- Karratha Gold Project including the Carlow Castle 704k oz AuEq gold-copper-cobalt project in the West Pilbara;
- Karratha Lithium Project including the high grade Mt Marie Lithium Prospect and the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE 51%))
- 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.



Artemis is focused on discovering multiple gold prospects within its +200km² tenement package that can build upon the initial Mineral Resource at Carlow. The majority of the tenement package has been lightly explored and is now the subject of methodical exploration programs with a view to identify all gold zones, veins, structures and faults.

The Company will also continue to progress the Karratha Lithium project including the high grade Mt Marie prospect and will look to advance this exciting project through further field work which will lead to drilling the most advanced targets in due course.

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

This report was approved for release by the Board.

For further information contact:

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Executive Director

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Competent Person's 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.

Information Relating to Previous Disclosures

ASX Announcement, Artemis Resources Ltd, 13 October 2022

ASX Announcement, Azure Minerals Ltd, 20 January 2023

ASX Announcement, Azure Minerals Ltd, 7 August 2023

ASX Announcement, Greentech Metals Ltd, 1 September 2023

ASX Announcement, Artemis Resources Ltd, 13 November 2023

ASX Announcement, Azure Minerals Ltd, 30 April 2024

ASX Announcement, Artemis Resources Ltd, 5 February 2024

ASX Announcement, Artemis Resources Ltd, 6 March 2024

ASX Announcement, Artemis Resources Ltd, 9 May 2024

ASX Announcement, Artemis Resources Ltd, 12 June 2024

ASX Announcement, Artemis Resources Ltd, 10 July 2024

ASX Announcement, Artemis Resources Ltd, 15 August 2024

ASX Announcement, Artemis Resources Ltd, 10 September 2024

ASX Announcement, Artemis Resources Ltd, 10 October 2024

Appendix 1

Schedule of tenements holdings at end of Q1 FY2025 - All tenements are in Western Australia

Tenement	Project	Holder	Holding	Status
E47/1797	Greater Carlow	KML No 2 Pty Ltd	100%	Live
E47/1746	Cherratta	KML No 2 Pty Ltd	100%	Live
E47/3719	Osborne	KML No 2 Pty Ltd	49%	Live
P47/1972	Cherratta	KML No 2 Pty Ltd	100%	Live
M47/337	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
M47/161	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
E47/3361	Radio Hill	Elysian Resources Pty Ltd	100%	Live
L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
E45/5276	Central Paterson	Armada Mining Pty Ltd	100%	Live