

23 October 2024

LULU CREEK GOLD PROSPECT SET TO BE DRILL TESTED

MOBILISATION TO OCCUR SHORTLY

TARGETS IDENTIFIED

Highlights:

- Lulu Creek prospect now cleared for drilling
- Heritage and Ethnographic Surveys completed
- Targeting potential for Intrusive Related Gold System (IRGS)
- Previous shallow drilling intersected several anomalous gold zones (>0.4g/t Au) over 1.5km including 1m @ 4.89 g/t Au and 13.7 g/t Ag
- WA Government co-funded drilling grant approved
- Teams to mobilise in coming days

Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to provide an update to the planned drilling of the Lulu Creek prospect in the Pilbara region of Western Australia.

Executive Director George Ventouras commented: "We are excited that we are close to drilling the targets at the Lulu Creek prospect. The pathway to obtaining clearance was a long but successful one and we are pleased to have the support of the Ngarluma Aboriginal Corporation to undertake this activity. We are looking forward to getting the drill rig spinning and will keep the market updated as to our progress."

About Lulu Creek

Lulu Creek lies 20km to the west of the Company's Carlow Castle deposit and forms part of the prospective Greater Carlow area (Figure 1). It was initially identified in 2018 via a regional soils and rock chip program defining an area of interest over 4km in an east-west orientation. Subsequent mapping and rock chip sampling identified gold associated with quartz veins and gossans within an unclassified weathered geological unit mostly covered by shallow transported sands and gravels.

Artemis completed 126 shallow RC drill holes in 2020 with an average depth of 20m and a maximum depth of 50m. (Refer: ARV announcement 18 September 2020). The RC drill program was very successful in identifying several zones of highly anomalous ($>0.4\text{g/t Au}$) gold mineralisation at shallow depth including an intersection of **1m @ 4.89 g/t Au and 13.7 g/t Ag from 24m** (Refer Table 1, from ARV announcement 18 September 2020). The gold zones extend over 1.5km and are associated with disseminated sulphide and quartz veins within an interpreted quartz diorite intrusion.

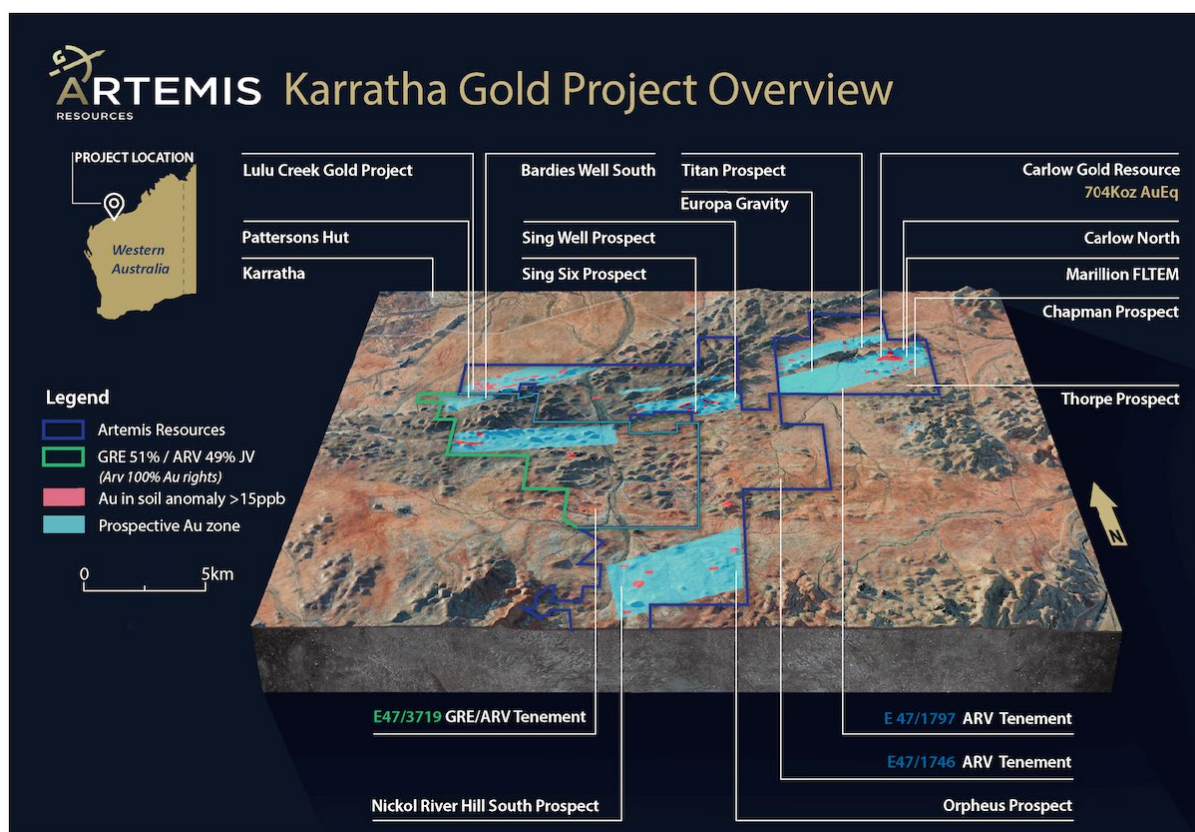


Figure 1. Artemis West Pilbara tenements showing current known prospects

Subsequent to the 2020 drilling program, a 15-line dipole-dipole Induced Polarisation (IP) survey was completed in July 2023. This identified two IP chargeability anomalies within the interpreted Lulu Creek intrusion, broadly coincident with the anomalous gold zones intersected in the shallow drilling program in 2020 (Refer Figures 2 and 3).

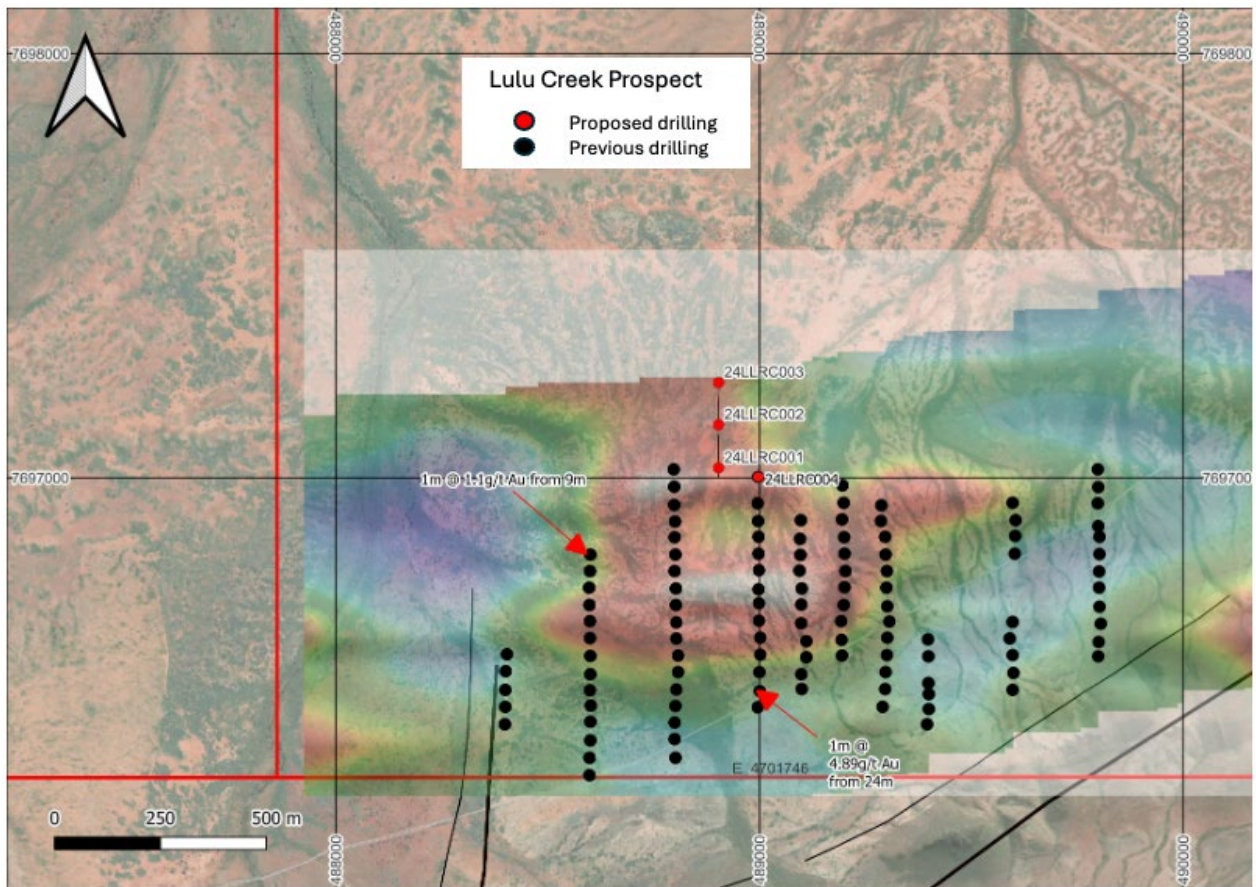


Figure 2: Lulu Creek showing IP chargeability anomalies with location of previous shallow RC drill holes and planned drill holes 24LLRC01-24LLRC04

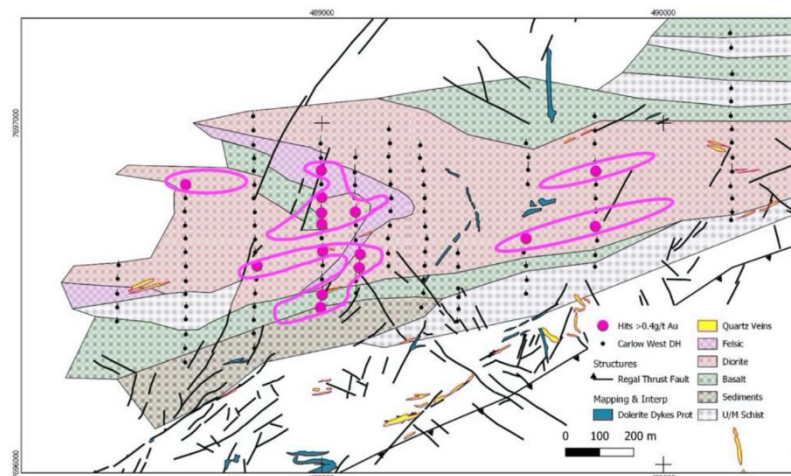


Figure 3: Lulu Creek interpreted geology at similar scale to Figure 2, showing location of 2020 shallow RC drill holes and anomalous gold zones (>0.4g/t Au) intersected in that drill program. (Refer Table 1)

The company was also the successful recipient of a government grant to co-fund the planned drilling at the Lulu Creek as part of the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) exploration incentive scheme funding (EIS).

This announcement was approved for release by the Board.

For further information contact Mr George Ventouras / Executive Director

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Table 1: Anomalous gold intersections from 2020 RC drilling program at Lulu Creek – table included in Artemis release dated 18 September 2020

Hole_ID	mFrom	mTo	Au	Ag	As	Bi	Co	Cu	Ni	Zn
CWRC002	13	14	0.71	0.6	9	1	7	18	13	38
CWRC002	42	43	0.67	0.25	5	1	7	15	10	58
CWRC004	12	13	0.41	0.6	27	1	6	20	14	72
CWRC005	45	46	0.75	0.25	32	1	11	12	14	43
CWRC005	46	47	0.59	0.25	15	1	10	10	15	53
CWRC005	47	48	0.1	0.25	11	1	11	8	16	60
CWRC005	48	49	1.4	0.25	30	2	9	8	14	47
CWRC006	29	30	0.61	0.25	29	1	9	12	13	45
CWRC006	34	35	1.56	0.25	28	1	9	9	15	32
CWRC006	35	36	1.68	0.25	23	1	9	7	13	32
CWRC008	9	12	0.72	1.7	25	1	6	63	11	27
CWRC011	2	3	1.24	1.3	14	1	4	16	28	54
CWRC011	3	4	0.25	0.25	30	1	4	19	28	46
CWRC011	4	5	0.43	0.6	55	3	8	27	65	75
CWRC011	24	25	4.89	13.7	66	9	12	22	33	97
CWRC011	25	26	0.48	2.3	27	3	9	17	18	76
CWRC017	9	10	1.15	0.25	42	1	8	5	9	32
CWRC042	10	11	0.42	0.25	21	1	7	21	17	39
CWRC050	26	27	0.44	2.2	43	29	5	23	15	39
CWRC085	18	19	0.97	0.25	13	1	7	10	16	41
CWRC093	5	6	0.47	1.9	9	1	9	13	13	56
CWRC097	18	19	0.64	0.25	43	1	12	16	23	51
CWRC120	28	29	1.57	0.25	15	1	9	12	13	40
CWRC120	33	34	0.55	0.5	19	3	10	14	15	52
CWRC123	0	1	0.68	0.25	24	1	9	20	28	83
CWRC124	33	34	0.86	0.25	31	1	12	22	20	45

Competent Person Statement

The information in this report that relates to Exploration Results was prepared/compiled by Mr Adrian Hell BSc (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hell is a technical consultant to Artemis Resources Ltd. Mr Hell 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 Hell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Carlow Gold/Copper Project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX announcements referred to in this release;

Artemis Resources, Diamond Drilling underway at Carlow Castle, 18 September 2020

Artemis Resources, Lulu Creek IP Survey Commences and Greater Carlow EM Update, 3 July 2023

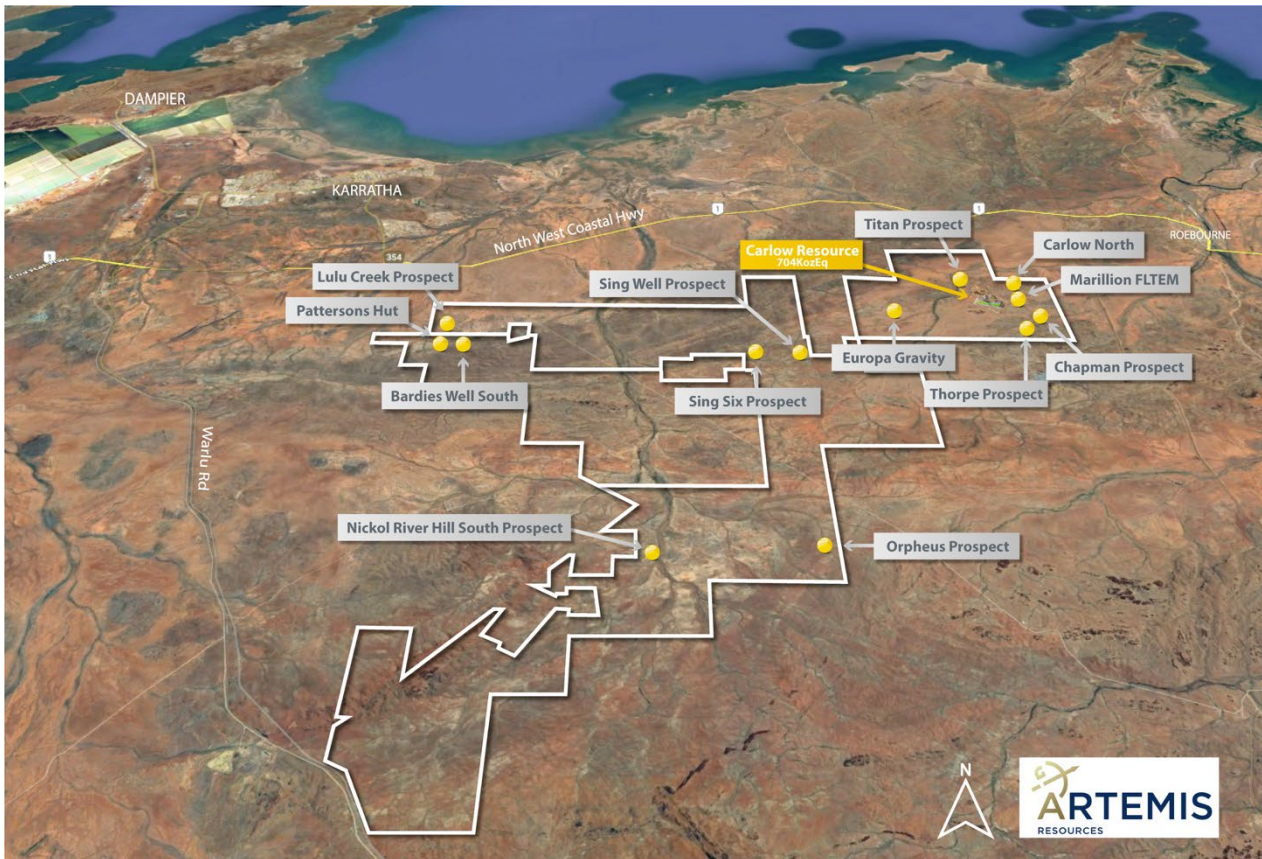
Artemis Resources, Three New Gold Discoveries in the West Pilbara, 5 November 2018

Artemis Resources, Lulu Creek Awarded Exploration Incentive Scheme Funding, 13 November 2023

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 704koz 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.