



ASX / Media Announcement

10 May 2017

**Artemis Resources Limited**

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**Directors:**

**Executive Chairman**

David Lenigas

**Executive Directors**

Ed Mead  
Alex Duncan-Kemp

**Non-Executive Directors**

Campbell Baird

**Company Secretary:**

Guy Robertson

**Corporate Information**

ASX Code: ARV



**ARTEMIS PRESENTATION  
FOCUS ON COBALT, GOLD AND COPPER  
KARRATHA, WESTERN AUSTRALIA**

Artemis Resources Limited (“**Artemis**” or “**the Company**”) (ASX:ARV) is pleased to provide a copy of a presentation that summarises the company’s focus on Cobalt, Gold and Copper near Karratha in Western Australia.

The presentation is available below and on the company’s website.

For further information visit [www.artemisresources.com.au](http://www.artemisresources.com.au) or contact:

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# Artemis Resources Ltd

## ASX: ARV

### “Hub and Spoke”

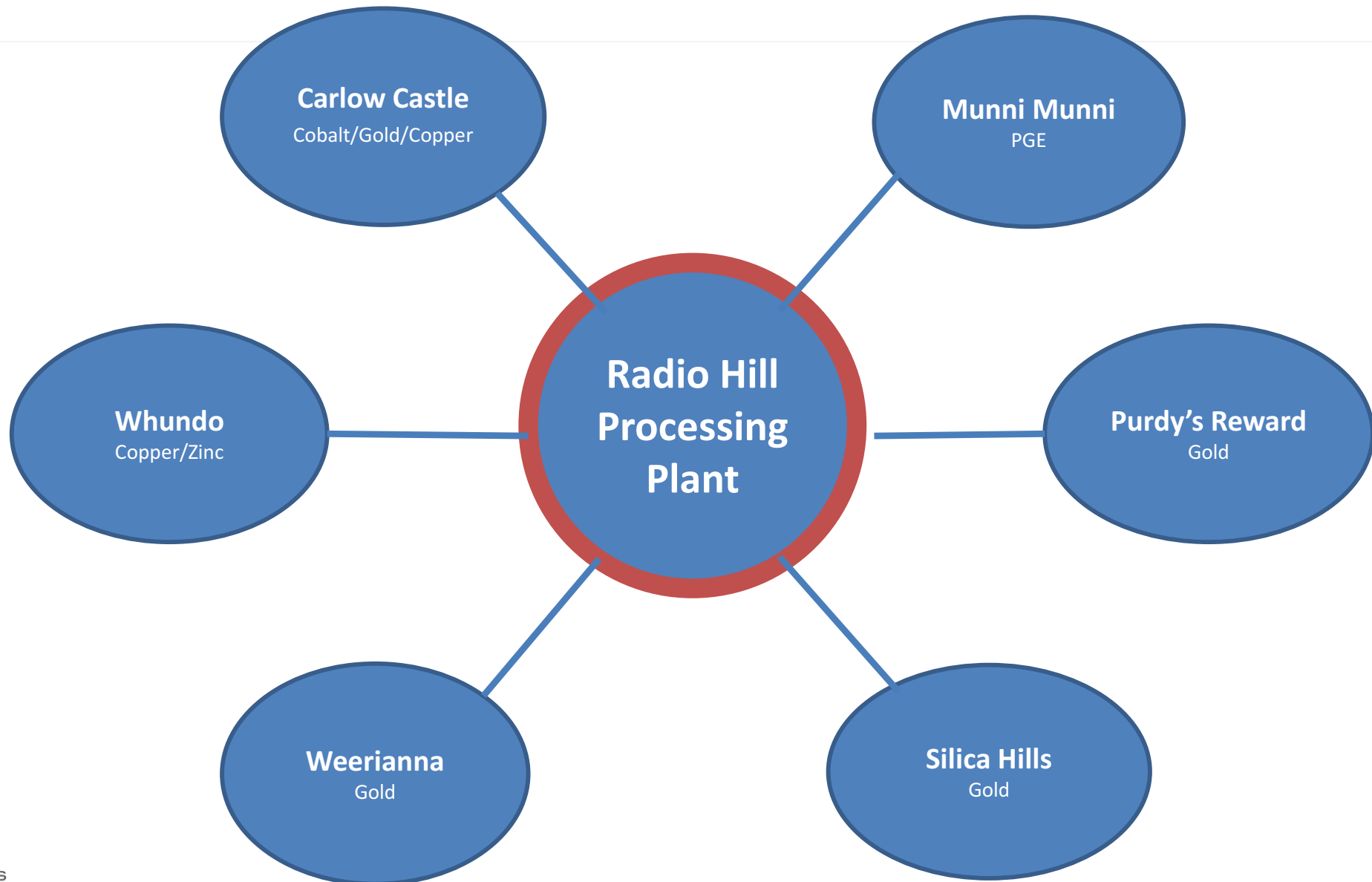
Emerging High Grade Cobalt Play and Gold Resources all within 40km of Processing Plant

**Gold, Cobalt, Copper, Nickel, Platinum & Iron Ore**

Karratha-West Pilbara - Western Australia



# “Hub and Spoke”



# Corporate Structure

<b>Issued Share Capital (at 4 May 2017)</b>	
ASX Code	<b>ASX: ARV</b>
Shares on Issue	282,664,165
ASX Code	<b>ASX: ARVO</b>
Listed Options (\$0.2, Expiry 30 Sept 2017)	105,172,678
<b>Other Key Statistics</b>	
Market Capitalisation ( at 8 cents per share)	A\$23 million
<b>Top 20 Shareholders</b>	<b>~65%</b>

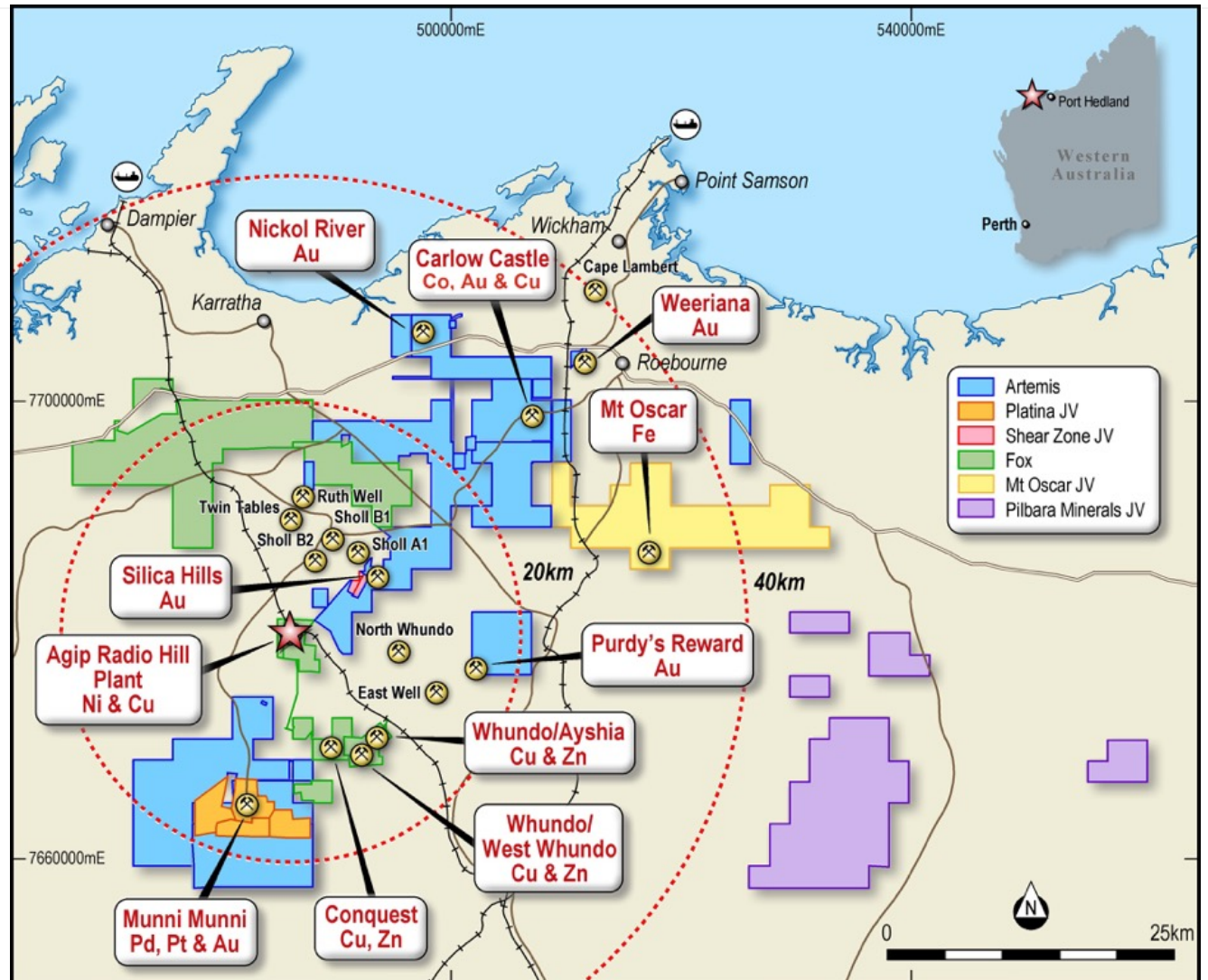


# Why Artemis Resources?

- Large tenement package in Karratha, WA, Australia.
- Cobalt, Gold, Copper primary focus.
- Carlow Castle Cobalt Project – drilling grades over 1% Cobalt.
- 110,000 ounces of Gold resources at Weerianna and Carlow Castle.
- Trial Gold production at Nickol River in Q2 2017.
- Largest Platinum resource in Australia at Munni Munni
  - Resource: 24Mt @ 2.9 g/t Platinum Group Element (PGE) + Gold (1.4Mt Inferred, 9.8 Mt indicated and 12.4Mt Measured) (0.83M oz platinum. 1.14 Moz palladium, 152K oz gold and 76K oz rhodium).
- Hub and Spoke 425,000 tpa processing plant is central to all projects and commodities.

# Overview – Karratha Projects

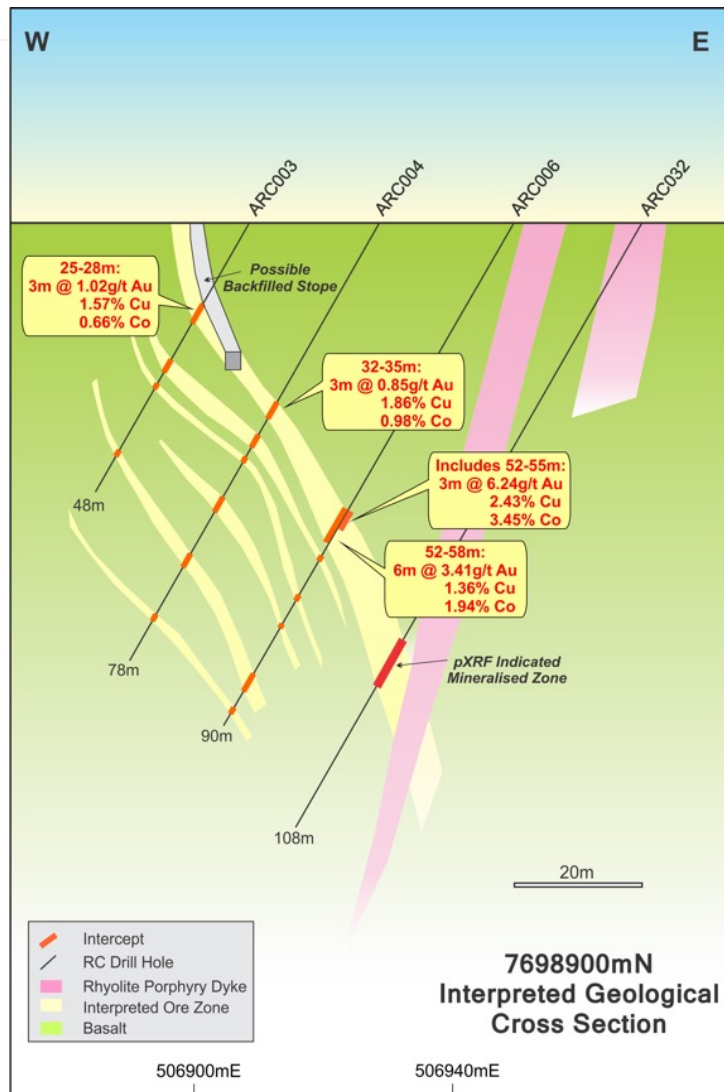
- Consolidation of companies and tenements completed.
- 938 km<sup>2</sup> of tenure.
- Cobalt/Gold and Copper drilling at Carlow Castle.
- Gold mining to commence at Nickol River.
- Copper sales commencing from Whundo.
- Fully permitted processing plant at Radio Hill.
- Grow the Resource base at Carlow Castle in order to refurbish Radio Hill.
- Economic studies on Munni Munni in order to refurbish Radio Hill.



# Carlow Castle – Cobalt/Gold and Copper

- Continues to grow longer, wider and deeper.
- Strike of mineralisation now over 600 metres.
- 34 RC drill holes completed for 2,426 metres.
- Assay results still pending for 6 drillholes (770 samples).
- Multiple high grade cobalt, gold and copper zones:
  - 4 metres at 1.13% Co, 10.71g/t Au and 4.44% Cu from 63 metres (ARC002).
  - 3 metres at 0.66% Co, 1.02g/t Au and 0.56% Cu from 15 metres (ARC003).
  - 3 metres at 0.98% Co, 0.86g/t Au and 1.86% Cu from 32 metres (ARC004).
  - 3 metres at 3.45% Co, 6.24g/t Au and 2.43% Cu from 52 metres (ARC006)
  - 6 metres at 1.94% Co, 3.40g/t Au and 1.36% Cu from 52 metres (ARC006)
  - 11 metres at 0.79% Co, 14.07g/t Au and 3.41% Cu from 32 metres (ARC008).
  - 10 metres at 0.63% Co, 4.12g/t Au and 0.69% Cu from 86 metres (ARC031)
  - 16 metres at 0.99% Co, 8.09g/t Au and 3.74% Cu from 37 metres (ARC033a)
- The current Carlow Castle JORC resource of **418Kt @ 3 g/t gold and 0.6% copper** also contains cobalt. The cobalt has not been incorporated into the resource.
- The Carlow Castle resource remains open in all directions.

# Carlow Castle – Cobalt/Gold and Copper



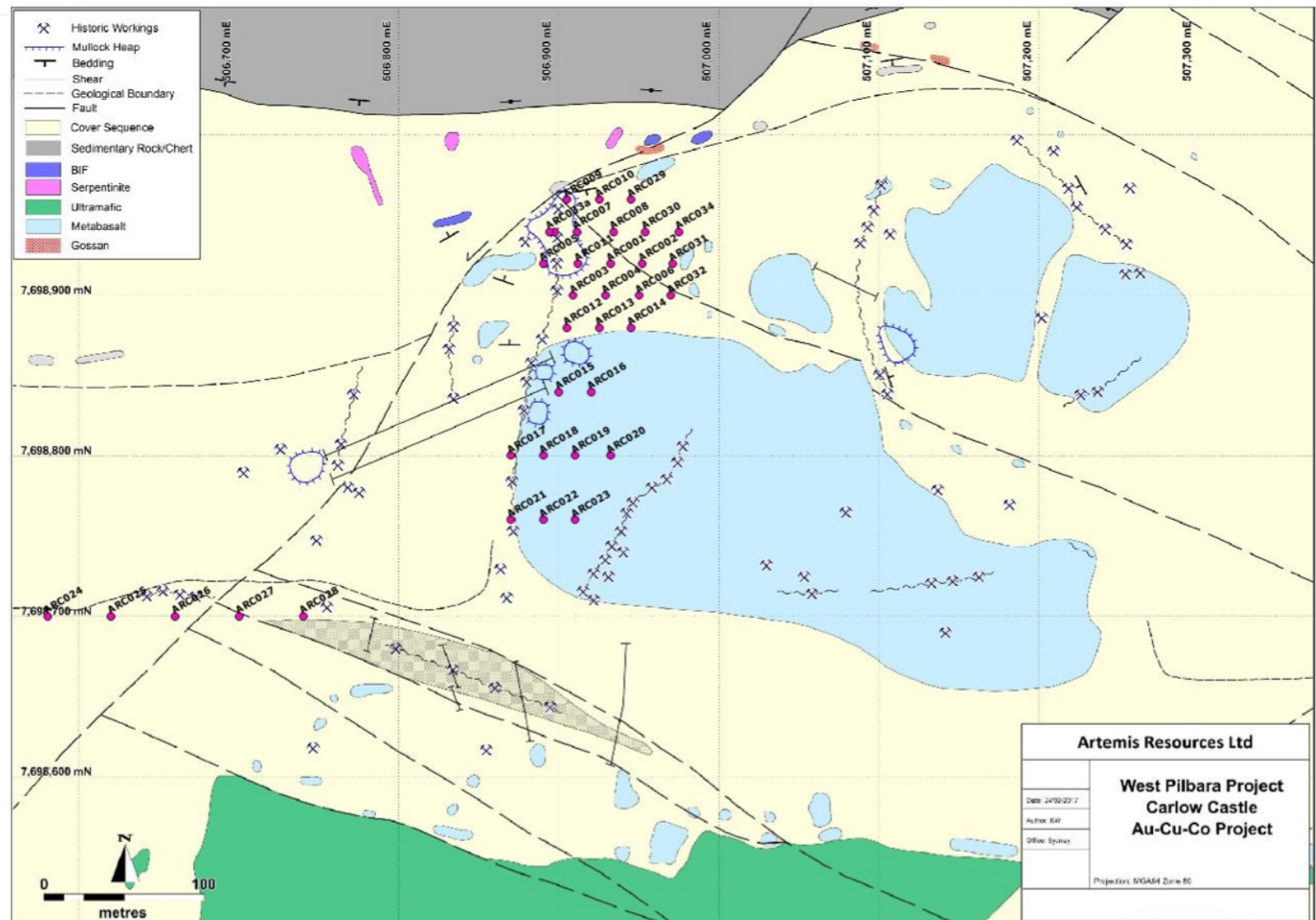
David Lenigas, Artemis's Chairman, commented;

*“Not only are these Cobalt results significant from a global perspective, but they clearly demonstrate the cobalt potential of this project, especially when combined with the high grades of gold and copper. The results also indicate multiple parallel lodes of Cobalt mineralisation and we are now seeing good strike and depth potential with some very good width intercepts.”*



# Carlow Castle – Cobalt/Gold and Copper

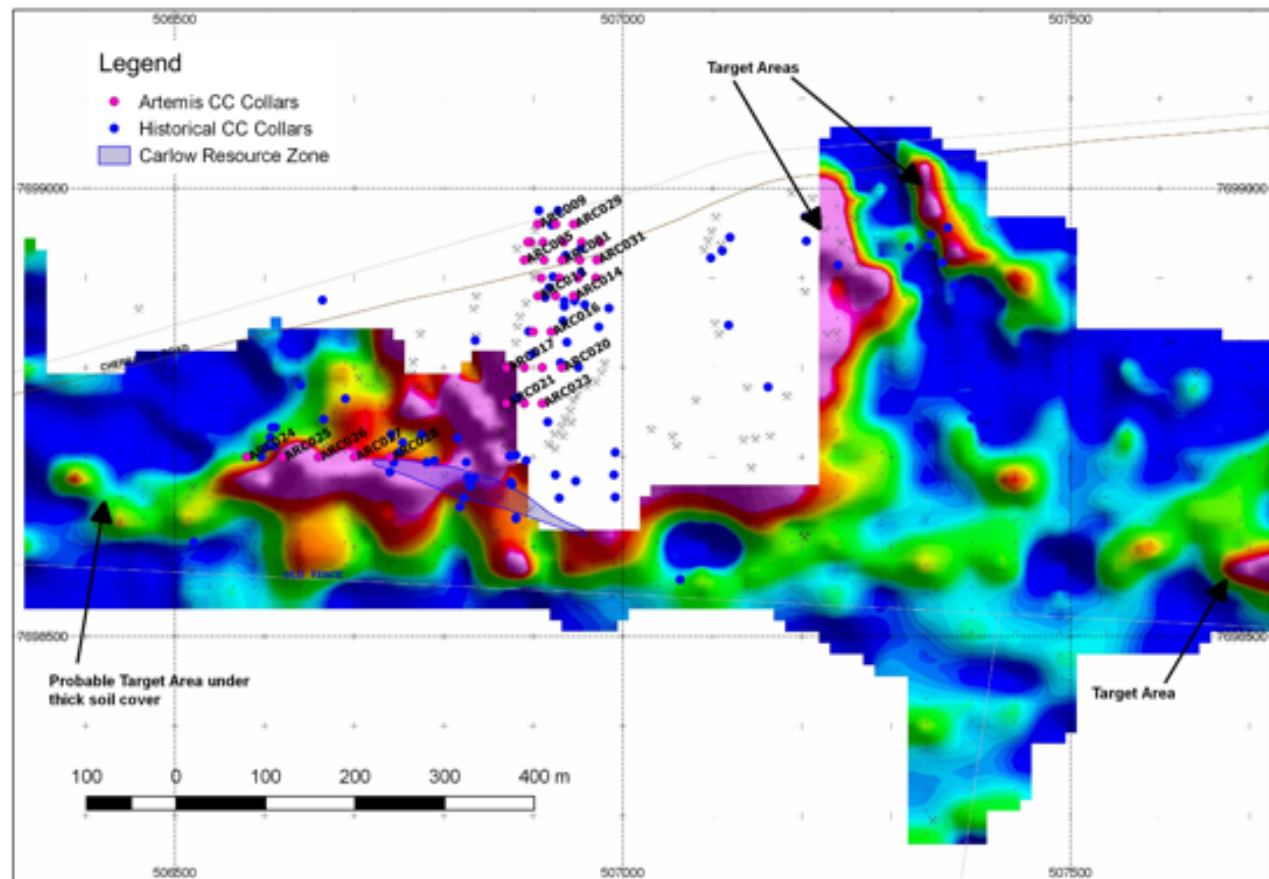
*“Where the geology can be mapped or is thin, RC drilling has been the focus. In other areas where deeper cover has been identified, we are using RAB for basement geology and geochemistry, in order to guide future RC programs to extend the Carlow Castle Resources.”*



# Carlow Castle – Cobalt/Gold and Copper

- Substantial gaps in previous soil geochemistry programme
- Cover sequence masks the geochemistry and geology.
- 500 hole shallow RAB programme commenced.
- Programme designed to generate base geology map and geochemistry to define RC drill targets.

*Limited geochemistry correlates well with drilling intercepts, where cover sequence is thin. We are utilising RAB to expand geology and geochemistry to 4km's by 1km centered on Carlow Castle.*



# Nickol River - Moving to Gold Production

- Gravity plant capable of +2,000t/day has arrived on site.
- 1,500 hectares of tenements.
- Historic 1980's production recovered 0.15 – 0.33 g/t Au.



Mobile 1200-XT Gravity Gold Plant at Nickol River for bulk sample testwork

# Radio Hill Processing Plant

- 425,000 tpa capacity flotation plant.
- Full flotation refurbishment with gravity gold circuit estimated to cost \$5.25m.
- Refurbishment would take 6 months.
- First time the processing plant and resources in Karratha region have been consolidated in to one company.



425,000 tpa Radio Hill Treatment Plant – Karratha, WA

# Assets Purchased with the Radio Hill Processing Plant

- **Radio Hill Nickel/Copper Deposit**
  - 4.02 Mt grading 0.51% Ni and 0.88% Cu, with significant exploration potential
- **Fox tenements**
  - covering 495 km<sup>2</sup>, which increase's Artemis's tenement holding to 938 km<sup>2</sup> .
- **West Whundo Copper/Zinc Deposit**
  - 1.7 Mt grading 1.1% Cu and 0.94% Zn, with expansion potential
  - 50,000 tonnes at 1.5% Cu being sold to Whim Creek.
  - Further 30,000 tonnes at 3-4% Cu to be sold plus significant upside on tonnage.
- **Whundo and Ayshia Zinc Deposits**
  - with Resources of 1.2Mt grading 1.93% Zn, with expansion potential.
- **Acquisition also includes**
  - Fox interest in the Mt Oscar JV with Magnetite Resources totalling 126Mt @ 33.8% Fe.
  - Fox interest in the Pilbara Minerals Limited (ASX: PLS) JV which is prospective for nickel, copper and zinc.

# Karratha Assets

## Artemis is the largest tenement holder in the Karratha Region

- Gold and Copper Resources at **Carlow Castle**:
  - Inferred Resource: 416Kt @ 2.9g/t Au, and 0.6% Cu, 40K oz Au and 2.5Kt Cu
- Gold Resources at **Weerianna**:
  - Inferred Resource: 1Mt @ 2.2g/t Au, 70K oz Au
- **Nickol River** Gold Project:
  - +2,000 tonnes/day gold plant at Nickol River. Top 2 to 6 metres amenable to bulk scale mining and processing through gravity plant.
  - Substantial amount of previous geological and mining work completed that is all pre JORC.
- Platinum Group Element Resources at **Munni Munni**:
  - **Munni Munni is the largest PGE Resources in Australia**
  - Resource\*: **24Mt @ 2.9 g/t Platinum Group Element (PGE) + gold** (1.4Mt Inferred, 9.8Mt indicated and 12.4Mt Measured) (**0.83Moz platinum. 1.14Moz palladium, 152Koz gold and 76Koz rhodium**).
- New Gold Discovery **Silica Hills**:
  - High grade visible gold exposed in multiple quartz reef systems.
- New Gold Discovery at **Purdy's Reward**.

# Resource Development – Value Proposition

## Objectives:

- Rapidly advance Carlow Castle Cobalt/Gold and Copper Project.
- Gold production at Nickol River (Karratha) Q2 2017.
- Increase size of Weerianna Gold Deposit from 70,000 oz gold.
- Monetise copper stockpiles at Whundo by selling to Whim Creek/Blackrock.
- Monetise resources in West Pilbara through the Radio Hill Processing plant.
- Enlarge Munni Munni PGE deposit and undertake an economic study
- Expand on new gold discoveries at Silica Hills and Purdy's Reward.
- Active news flow in 2017.

## What has changed?

- New Management added with proven development and operational experience.
- Acquisition of central Processing Plant.
- Focus on Cobalt, Gold and Copper.

# Contact Details



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# Board of Directors

	<p><b>David Lenigas - Executive Chairman</b></p> <p>Mr Lenigas is an experienced mining engineer with significant global resources and corporate experience, having served as executive chairman, chairman, and non-executive director of many public listed companies in London, Canada, Johannesburg, and Australia. In recent years, Mr Lenigas was the Executive Chairman of London listed lithium investment company Rare Earth Minerals Plc, which has been responsible for providing significant funding for the development of the large Sonora Lithium Project in Mexico and the Cinovec Lithium Project in the Czech Republic. He is currently non-executive director of Canadian listed Australian company Macarthur Minerals, whose major shareholder is Rare Earth Minerals Plc. Mr Lenigas was also, until recently, the Executive Chairman of London listed UK Oil &amp; Gas Investments Plc, which was responsible for the new Horse Hill oil discovery near London's Gatwick International Airport that flowed on test a UK onshore record of 1,688 barrels of oil per day. He is now the Executive Chairman of London listed Doriemus Plc, which owns an interest in the Horse Hill oil discovery and is working with its JV partners towards moving Horse Hill into production. Mr Lenigas has a Bachelor of Applied Science (Mining Engineering)(Distinction) from Curtin University's Kalgoorlie School of Mines and holds a Western Australian First Class Mine Manager's Certificate of Competency.</p>
	<p><b>Edward Mead - Executive Director</b></p> <p>Mr Mead is a geologist over 20 years experience in gold and base metals exploration, mine development and mine production. Mr Mead has also worked in the oil and gas industry on offshore drilling platforms. Other commodities that he has significant experience with and can be considered to be a competent person in are iron ore, magnetite, coal, manganese, lithium, potash and uranium. He has a BSc in geology from Canterbury University in New Zealand and is a member of the Australian Institute of Mining and Metallurgy. He has worked for the Geological Survey of Western Australia, Portman Mining, Western Mining Corporation (BHPB), Sons of Gwalia, Fox Resources, Comdek Ltd and Baker Hughes Inteq and a number of other companies through his own consultancy.</p>
	<p><b>Alex Duncan-Kemp - Executive Director</b></p> <p>Mr Duncan-Kemp is an experienced mining engineer with over 20 years experience in gold, iron ore and base metal mine development and mining operations. Mr Duncan-Kemp has also worked on public infrastructure projects in construction of roads and construction earthworks. Mr Duncan-Kemp has worked in the Pilbara and Kimberley on iron ore, both hematite and magnetite ores, the Yilgarn Eastern and North-eastern Goldfields on gold, the Eastern Goldfields on Nickel, Northwest Queensland on phosphate, the Murchison on gold and copper operations. He has also worked of a large civil and mining contractor in both operations and project tendering areas. Mr Duncan-Kemp has a Bachelor of Applied Science (Mining Engineering) from Curtin University's Kalgoorlie School of Mines and is the holder of a Western Australian First Class Mine Managers Certificate of Competency and is a Member of the AusIMM.</p>
	<p><b>Campbell Baird - Non-executive Director</b></p> <p>Mr Baird, has over 20 years of mining experience. As former CEO of Focus Minerals Pty Ltd, a Western Australian gold producer, he increased annual gold production from 5,000 ounces in 2008 to 175,000 ounces in 2012. Mr Baird has a bachelor of Engineering (Mining) from UNSW and a Masters of International Finance from Curtin University, he is a Member of the AusIMM &amp; AICD and he sits on the Association of Mining and Exploration Council in Australia as Treasurer.</p>

## Disclaimer

This presentation has been prepared by Artemis Resources Limited (“ARV” or the “Company”). It should not be considered as an offer or invitation to subscribe for, or purchase any, securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

## Competent Person Statements

The information in this document that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doraleda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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## Announcements referred to in Presentation

- ASX Announcement dated 4<sup>th</sup> January 2017 “Plans Trial Gold Production Nickol River, Karratha Q2 2017”
- ASX Announcement dated 13<sup>th</sup> February 2017 “High Grade Cobalt, Carlow Castle Project, Karratha Western Australia”
- ASX Announcement dated 6<sup>th</sup> December 2016 “To Purchase Fully Permitted Radio Hill Plant and Resources”
- ASX Announcement dated 31 January 2017 “ARV Orders Gold Production Plant for Nickol River Project”
- ASX Announcement 25<sup>th</sup> January 2017 “ARV Increases Mining Acreage at Nickol River Gold Project”
- ASX Announcement dated 14<sup>th</sup> November 2016 “Mt Clement-Paulsen’s Gold Project Commencement Exploration”
- ASX Announcement dated 1<sup>st</sup> February 2017 “Testwork Confirms 97% Gold Recoveries - Mt Clement Project”
- ASX Announcement dated 26<sup>th</sup> June 2016 “Acquisition of Gold Deposit to Kickstart Pilbara Exploration”
- ASX announcement dated 5 August 2015 “Artemis to earn majority interest in Australia’s largest Platinum project”
- ASX Announcement dated 9<sup>th</sup> January 2017 “Artemis Commences Work at Weerianna Gold Project”
- ASX Announcement dated 24<sup>th</sup> April 2017 “6.54% Cobalt in drilling results- Carlow Castle”
- ASX Announcement dated 8<sup>th</sup> May 2017 “Excellent Cobalt and Gold Results- Carlow Castle Drilling”

In accordance with Listing Rule 5.23.2, Artemis confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement referred to above, and that in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the announcement referred to continue to apply and have not materially changed.