

First Payment to Acquire 302km² Elysian Ground - Karratha, Western Australia -

Artemis Resources Limited
ARBN: 80 107 051 749

Level 3, IBM Building,
1060 Hay Street,
West Perth, WA
Australia, 6006

PO Box R933
Royal Exchange
NSW
Australia, 1225

Phone: +61 2 9078 7670
Facsimile: +61 2 9078 7661
Email:
info@artemisresources.com.au
Website:
artemisresources.com.au

Directors:

Executive Chairman:
David Lenigas

Executive Directors:
Ed Mead
Alex Duncan-Kemp

Non-Executive Director:
Sheikh Maktoum Hasher al
Maktoum

Company Secretary:
Guy Robertson

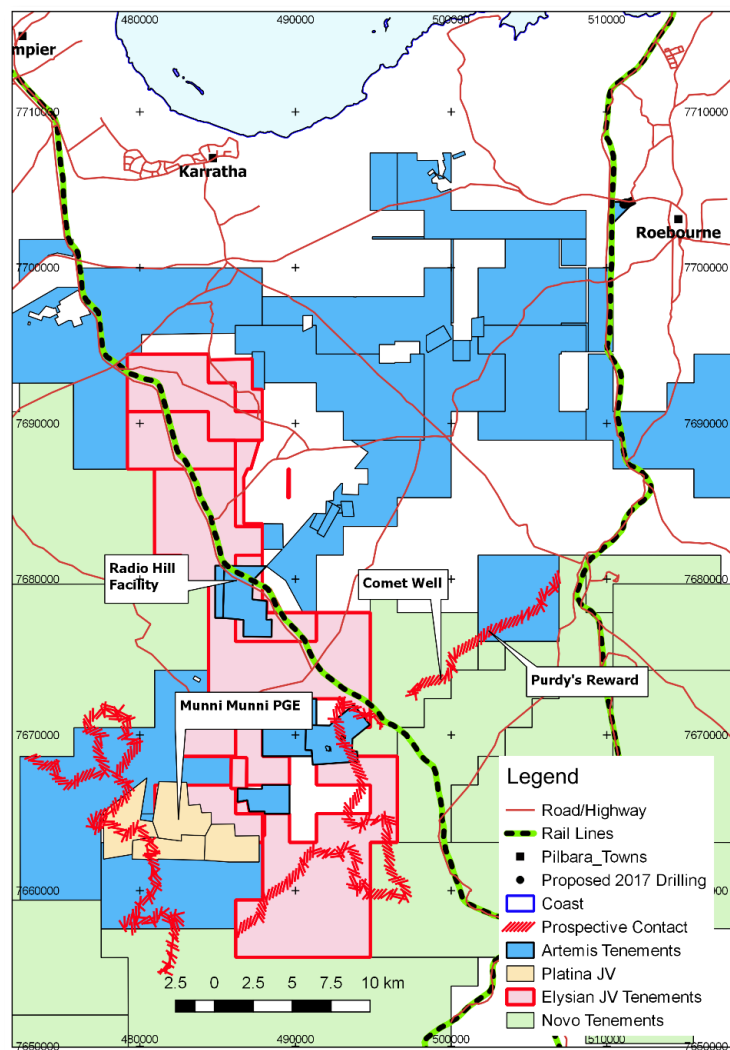
Corporate Information
ASX Code: ARV



Artemis Resources Limited (“**Artemis**” or “**the Company**”) (**ASX: ARV**) advises that it has today paid the first \$500,000 consideration payment due under the binding agreement to acquire a 70% interest in 302.27km² of tenements south of Karratha, in the Pilbara Region of Western Australia (“Karratha Gold Joint Venture” or the “Elysian Ground”).

This package of tenements comprises two (2) granted exploration licences, eight (8) exploration licence applications and three (3) prospecting licence applications (see Figure 1). The terms of the transaction are detailed in the Announcement made by the Company to the ASX on 10 November 2017¹.

Figure 1: Showing the new tenements to be acquired in the Karratha area.



¹ Artemis Resources Limited New Release date 10 November 2017 - Artemis to Acquire 302km² Next to Comet Well and Radio Hill

CONTACTS:

For further information on this update or the Company generally, please visit our website at www.artemisresources.com.au or contact:

Investors / Shareholders

Edward Mead

Executive Director

Telephone: +61 407 445 351

Email: Ed.Mead@artemisresources.com.au

BACKGROUND INFORMATION ON ARTEMIS RESOURCES:

Artemis Resources Limited is a resources exploration and development company with a focus on its prospective Karratha (gold, cobalt, base metals, platinum group elements and iron ore) and the Mt Clement Paulsens (gold) project in Western Australia.

Artemis owns the fully permitted 425,000tpa Radio Hill nickel and copper operations and processing plant located 25km south of Karratha. JORC 2004 compliant resources of Gold, Nickel, Copper PGE's and Zinc, all situated within a 40km radius of the Radio Hill plant and on 1,838km² of tenements that form the consolidated assets of Artemis Resources.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), whereby Novo can farm-in to 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100km of the City of Karratha, including at Purdy's Reward ("the Gold Rights"). The Gold Rights do not include (i) gold disclosed in Artemis' existing (at 18 May 2017) JORC compliant Resources and Reserves or (ii) gold which is not within conglomerate and/or paleoplacer style mineralization or (iii) minerals other than gold. Artemis' Mt Oscar tenement is excluded from the Definitive Agreements.

The farm-in commitment now requires Novo to expend AUD \$2 million on exploration within two years of satisfying conditions precedent in the definitive agreements.

The Definitive Agreements cover 38 tenements/tenement applications that are 100% owned by Artemis. On completion of the farm-in commitment, three 50:50 joint ventures will be formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and three subsidiaries of Artemis. The joint ventures will be managed as one by Karratha Gold. Artemis and Novo will contribute to further exploration and mining of the Gold Rights on a 50:50 basis. Further definitive agreements covering approximately 19 Artemis tenements/tenement applications that are already subject to third party interests are expected to be signed once all necessary third-party consents have been obtained.