

**DEEP HOLE DRILLING PROGRAMME FINISHED IN WEST PILBARA  
- Western Australia -**

**17 August 2018**

**ASX: ARV**

**ATY: FRANKFURT**

**Base, Battery and Precious  
Metals**

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE METALS, BATTERY AND PRECIOUS METALS ASSETS TOWARDS PRODUCTION.

ARTEMIS HAS CONSOLIDATED A MAJOR LAND HOLDING IN THE WEST PILBARA AND IS THE 100% OWNER OF THE RADIO HILL OPERATIONS AND PROCESSING INFRASTRUCTURE, STRATEGICALLY LOCATED 30 KM FROM THE CITY OF KARRATHA, THE POWERHOUSE OF THE PILBARA.

**WANT TO KNOW MORE ABOUT  
ARTEMIS?**

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Artemis Resources Limited (“Artemis” or “the Company”) (ASX: ARV) is pleased to provide this update on ASD-2, part of the West Pilbara deep hole drilling programme.

| Diamond Drill Hole – ASD-2 Deep Hole |                |
|--------------------------------------|----------------|
| Date                                 | 16 August 2018 |
| Time                                 | 6 pm WST       |
| Final Depth of Drill hole            | 790.5 metres   |

**HIGHLIGHTS**

- Hole ASD-2 was collared on 25 July 2018, and was terminated at a depth of 790.5 metres at 6pm on 16 August 2018.
- ASD-2 collared in Tumbiana Formation sediments (as with ASD-1) and intersected the second stratigraphic unit at 156.6 metres of Kylenea Formation Basalts and Tuffs.
- The Hardey Formation was intersected before entering the granodiotie which was intersected in ASD-1 and a decision was made to stop drilling at 790.5 metres.
- ASD-2 drill core is being transported to Radio Hill for lithological logging. The lower contact units for the Hardey Formation and the granodiorite will be confirmed once logging is completed. An interpretation of the geological setting from Munni Munni to Balmoral is to be undertaken.

**Deep Drilling Results**

Results from the drilling of ASD-1 and ASD-2 will be released as they come to hand. The timeframe for results will not be immediate as work by CSIRO using Minalyzer and GSWA using Hylogger is to be completed, before further interpretaions can be completed of the geological setting.

The intitial results of ASD-1and ASD-2 have increased the prospectivity of the Balmoral project area for shallower than previously thought mineral targets.

Updates on core processing and interpretation of the geological setting from ASD-1 and ASD-2 will be announced as they come to hand.

Core fom ASD-2 is currently being transported to Radio Hill for lithological logging.

The ASD-1 core is being prepared to be delivered to CSIRO on 20-21 August 2018. The Minalyzer integrated system, designed by CSIRO, provides high resolution non-destructive XRF analysis with inbuilt QA/QC software, coupled to high resolution core photography with digital structural logging including semi-automatic fracture density analysis and specific gravity.

This fully quantitative logging of the drill core can then be integrated with geochemical multielement assay results from core assay.

The Minalyzer XRF work on ASD-1 will be followed by hyperspectral scanning using the HyLogger system developed by the CSIRO to determine the mineralogy of the ASD-1 core using visible and infrared spectroscopy.

HyLogger will characterise and identify dominant mineral species from either primary or alteration mineral systems, again the results will be directly relatable to the core allowing features to be reviewed.

The HyLogger system is at the GSWA core Library where GSWA will undertake the scanning before the core is stored at the GSWA Library as part of the Exploration Incentive Scheme (EIS) a programme of co funding drilling run by the West Australian government through the Department of Mines Industry Regulation and Safety (DMIRS).

Interim reports for drilling and geological logging of ASD-1 are being prepared to be sent to the Exploration Incentive Scheme (EIS) at the Department of Mines Industry Regulation and Safety (DMIRS), which has assisted in co-founding of the deep drilling programme, and will reimburse Artemis for direct drilling costs up to approximately \$200,000.

#### **ASD-2 end of hole at 790.5 metres**

ASD-2 collared in Tumbiana Formation sediments (as with ASD-1<sup>1</sup>) and intersected the second stratigraphic unit at 156.6 metres of Kylenea Formation Basalts and Tuffs. The Hardey Formation was intersected before the granodiotie was entered into and based on information from ASD-1 a decision was made to stop drilling and end the deep drilling programme at 790.5 metres.

ASD-2 drill core is being transported to Radio Hill for lithological logging. The lower contact units for the Hardey Formation and the granodiorite will be confirmed once logging is completed. An interpretation of the geological setting from Munni Munni to Balmoral is to be undertaken.

#### **CONTACTS:**

For further information on this update or the Company generally, please visit our website at [www.artemisresources.com.au](http://www.artemisresources.com.au), or contact:

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#### **Appendix 1: Artemis ASD-1 & 2 collar locations.**

| Hole_ID | Hole Type | Max Depth | MGA_N   | MGA_E  |
|---------|-----------|-----------|---------|--------|
| ASD-1   | DDH       | 1348.5    | 7637370 | 480100 |
| ASD-2   | DDH       | N/A       | 7636846 | 476748 |

<sup>1</sup> ASX release dated 24 July 2018 “Update on Super Deep Drilling in West Pilbara “