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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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## RADIO HILL GOLD CIRCUIT APPROVALS RECEIVED

### Construction Teams Mobilised

Artemis Resources Limited (“Artemis” or “the Company”) (ASX: ARV) is pleased to provide this update on the gold circuit approvals and the refurbishment of the company’s 100% owned Radio Hill process plant.



Figure 1 – Gold Circuit Equipment onsite at Radio Hill ready for installation

## HIGHLIGHTS

- All Au circuit approvals now received.
- Installation of gold circuit, gold room, product sampling, dewatering and tertiary crushing equipment to commence immediately.
- Refurbishment of crushing, materials handling and grinding circuits progressing well with:
  - Primary crusher refurbished and installed.
  - Secondary crusher refurbished and installed.
  - Fine ore bin structural repairs and refurbishment near completion.
  - Primary and secondary ball mills – feed end trunnion bearing replacements completed by Hofmann Engineering.
  - High voltage power systems – recloser installation and overhead conductor cleaning works completed.

Artemis’ Chief Executive Officer, Wayne Bramwell, commented:

*“These approvals allow Artemis to install and commission a new tertiary crusher, gold circuit and our newly refurbished crushing and grinding units. Being able to treat gold ores is a new capability for Radio Hill and this enhancement ties directly into our strategic plan to expand the operational flexibility of the Radio Hill Operations.”*

## OVERVIEW

### Approvals to Install New Gold Circuit at Radio Hill

Artemis is pleased to advise that it has now finally received all approvals to install and commission the new gold circuit at the company's 100% owned Radio Hill mine site. The three approvals received are:

- **DMIRS Project Management Plan (Safety approval)** – announced 16 July 2018
- **DMIRS Mining Proposal (Environmental approval)** – Required to start construction activities in relation to the installation of the new gold circuit.
- **DWER Licence Amendment (Environmental approval)** – The final approval required to commence construction and commissioning of the gold circuit.



**Figure 2 – Refurbished crushing circuit and fine ore bin at Radio Hill**

Under the new amendment to Environmental Licence L7922/1989/5 the Licence holder (Fox Radio Hill Pty Ltd – a wholly owned subsidiary of Artemis) now has an approved Stage 1 throughput capacity of 500,000 tpa. Stage 1 activities include the installation and operation of a modular gravity gold processing unit and associated crushing and milling equipment. The new infrastructure to be installed includes:

- A HP200 cone crusher (tertiary crusher);
- A gravity gold recovery circuit capable of treating up to 500,000 tpa of gold ore;
- A gold room with the capability to refine and produce gold dorè; and
- Product sampling and dewatering facilities.

This Stage 1 infrastructure will be operated with the existing multistage crushing and grinding plant which are approved under Environmental Licence L7922/1989/5.

Under the current approvals the Company can operate a geotube facility as a temporary solution to contain gravity circuit rejects for potential future retreatment. Geotubes are an interim but high cost option available to the Company that will be further assessed depending upon the timing of tailings storage facility (TSF) TSF3 approvals.

Concurrently, Artemis will advance submissions needed for Stage 2 base metal operations at Radio Hill including a new, 4Mt tailings storage facility (TSF4).

Future base metal operations at Radio Hill will incorporate a newly acquired 76m<sup>3</sup> flotation circuit already purchased by Artemis. This near new, modern flotation circuit is on site at Radio Hill and process design work to further increase operational flexibility has commenced.

### Radio Hill Refurbishment Update

The Radio Hill processing plant is 35 km from Karratha in the Pilbara region of Western Australia. This base metal flotation concentrator and associated infrastructure was built in 1988. Previous operators have invested more than \$60m between 1988 and 2002 (Fox Resources 2004 Annual Report). In September 2002, Fox Resources (Fox) acquired the process plant and underground mine and associated mining leases.

The 425,000 t flotation concentrator produced copper and nickel concentrates from the Whundo Copper Mine and the Radio Hill underground for export. In mid-2008 Fox placed the Radio Hill Operations on care and maintenance due to weakening copper price which saw US\$ copper prices fall to circa US\$3,000 by the end of 2008. In March 2017 Artemis Resources acquired the Radio Hill Operations, associated infrastructure and tenements from Fox for approximately \$4M in cash and Artemis shares (refer ASX 2 March 2017).

In November 2017 Artemis appointed Process 26 Engineers and Constructors ([www.process26.com](http://www.process26.com)) to refurbish the existing Radio Hill crushing and grinding circuits (announced 27 Nov 2017) and once approved, to upgrade the facility by the addition of additional crushing equipment and the installation of a new gravity gold extraction circuit.

### Refurbishment Works Progress to date

Process 26 have advanced the following:

- **Crushing circuit refurbishment program** - including ROM wall replacement (90% complete) and primary and secondary crusher refurbishment and reinstallation (including conveyor belt and screen installation and refurbishment).
- **Mill 1 and Mill 2** - feed end trunnion bearings and heads were replaced / overhauled by Hofmann Engineering. Both mill motors have been overhauled and refurbished. Metso have completed rubber lining works on both mill shells. Mill liners to be installed once plant is energised.
- **All slurry pumps have been overhauled** - DSM screens and cyclone cluster refurbishment complete and onsite.
- **PLC and SCADA Factory Acceptance Testing (FAT) complete** - onsite integration to commence now approvals obtained.
- **Flotation thickeners, tailings sampler, flocculant plant and peripherals** - all onsite.
- **Thickener and flocculant plant foundations and ground slabs** - will be completed now that approval is in place.

**LOOKING FORWARD**

The Gekko and Process 26 construction teams have been mobilised and installation of all Stage 1 gold circuit infrastructure will commence immediately. Refurbishment of the crushing, materials handling and grinding circuits will be completed, contractors demobilised and commissioning of the gold circuit scheduled for November 2018.

In parallel to this programme Artemis is advancing:

- long term power supply options with Horizon Power;
- commercial laboratory options to support Radio Hill operations and regional exploration;
- TSF3 and TSF4 approval submissions;
- DMIRS approvals required to commence bulk sampling at several of its gold targets including Nickol River and 47 Patch for campaign processing and grade reconciliation of conglomerate and high grade vein deposits;
- resource updates on the Weeriana Au and Carlow Castle Au-Cu-Co Projects,
- conversion of Carlow Castle to a mining lease, and
- process design parameters and approvals for Stage 2 base metal operations.



**Figure 3 – Gold Circuit Equipment on site at Radio Hill**

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

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## BACKGROUND INFORMATION ON ARTEMIS RESOURCES

Artemis Resources Limited is an exploration and development company focussed on its large ( $\approx 2,400$  km<sup>2</sup>) and prospective base, battery and precious metals assets in the Pilbara region of Western Australia.

Artemis owns 100% of the 500,000 tpa Radio Hill processing plant and infrastructure, located approximately 35 km south of the city of Karratha. The Company is evaluating 2004 and 2012 JORC Code compliant resources of gold, nickel, copper-cobalt, PGE's and zinc, all situated within a 40 km radius of the Radio Hill plant.

Artemis have signed Definitive Agreements with Novo Resources Corp. ("Novo"), which is listed on Canada's TSX Venture Exchange (TSXV:NVO), and pursuant to the Definitive Agreements, Novo has satisfied its expenditure commitment, and earned 50% of gold (and other minerals necessarily mined with gold) in conglomerate and/or paleoplacer style mineralization in Artemis' tenements within 100 km 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 Code 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 Definitive Agreements cover 36 tenements / tenement applications that are 100% owned by Artemis.

Pursuant to Novo's successful earn-in, two 50:50 joint ventures have been formed between Novo's subsidiary, Karratha Gold Pty Ltd ("Karratha Gold") and two subsidiaries of Artemis (KML No 2 Pty Ltd and Fox Radio Hill Pty Ltd). The joint ventures are managed as one by Karratha Gold with Artemis and Novo contributing to further exploration and any mining of the Gold Rights on a 50:50 basis.

## FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control.

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