

ARTEMIS RESOURCES LIMITED

ACN 107 051 749

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11 am (WST)

DATE: 30 October 2018

PLACE: The Celtic Club, 48 Ord Street West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00 am (WST) on 28 October 2018.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR DAVID LENIGAS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 5.1 of the Constitution and for all other purposes, Mr David Lenigas, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR ALEX DUNCAN-KEMP

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 5.1 of the Constitution and for all other purposes, Mr Alex Duncan-Kemp, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 4,000,000 OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 4,000,000 Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- EAS Advisors LLC; or
- An associate of EAS Advisors LLC.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 15,000,000 UNLISTED (CEO) OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 15,000,000 CEO Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of the Chief Executive Officer, Mr Wayne Bramwell, or any of his associates.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Sorrento Resources Pty Ltd and ACN 622 635 483 Pty Ltd; or
- Any associates of Sorrento Resources Pty Ltd and ACN 622 635 483 Pty Ltd.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Sorrento Resources Pty Ltd and ACN 622 635 483 Pty Ltd; or
- Any associates of Sorrento Resources Pty Ltd and ACN 622 635 483 Pty Ltd.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE – UNLISTED OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,539,858 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- YA II PN, Ltd; or
- Any associates of YA II PN Ltd.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of the shareholders who participated in this placement, or any of their associates.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

11. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE – SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 35,000,000 Shares under Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of the shareholders who participated in this placement, or any of their associates.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

12. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF 11,250,000 OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 11,250,000 Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of the shareholders who participated in this placement and received the options, or any of their associates.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

13. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,710,355 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- YA II PN, Ltd; or
- Any associates of YA II PN Ltd.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

14. RESOLUTION 13 – GRANT OF SHARES TO RELATED PARTY – SHEIKH MAKTOUM HASHER MAKTOUM AL MAKTOUM

To consider and, if thought fit, to pass, with or without amendment, the following resolution, as an **ordinary resolution**:

“That, for the purposes of section 195(4), ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares to Sheikh Maktoum Hasher Al Maktoum (or his nominee) on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Sheikh Maktoum Hasher Al Maktoum (or his nominee), and any of their associates.

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (iii) a member of the Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

15. RESOLUTION 14 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That subject to and conditional upon the Company being an Eligible Entity for the purposes of ASX Listing Rule 7.1A on the date of this Meeting, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons:

However, the Company will not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the discretions on the proxy form; or
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Dated 26 September 2018

By order of the Board

Guy Robertson
Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 9078 7671.

Proxy Form

To be returned to:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Suite 913, Exchange Tower
530 Little Collins Street
MELBOURNE VIC 3000

Facsimile: +61 (8) 9315 2233

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.artemisresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DAVID LENIGAS

3.1 General

The Constitution (at clause 5.1) sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr David Lenigas, who has served as a director since 3 November 2016 and was last re-elected at the Company's 2017 Annual General Meeting, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr David 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, David 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 Sonoro 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 Ltd, whose major shareholder is Rare Earth Minerals Plc.

David Lenigas was also, until recently, the Executive Chairman of London listed UK Oil & 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 and ASX 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.

David has a Bachelor of Applied Science (Mining Engineering)(Distinction) from Curtin University's Kalgoolie School of Mines and holds a Western Australian First Class Mine Manager's Certificate of Competency.

3.3 Independence

Mr Lenigas has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the entity and its security holders generally.

If elected the Board does not consider Mr David Lenigas will be an independent director.

3.4 Board recommendation

The Board supports the re-election of Mr David Lenigas and recommends that Shareholders vote in favour of this Resolution.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR ALEX DUNCAN-KEMP

4.1 General

The Constitution (at clause 5.1) sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Alex Duncan-Kemp, who has served as a director since 3 January 2017 and was last re-elected at the Company's 2017 Annual General Meeting, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

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 haematitic and magnetite ores, the Yilgarn Eastern and North-eastern Goldfields on gold, the Eastern Goldfields on

nickel, Northwest Queensland on phosphate and the Murchison on gold and copper operations. He has also worked at 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 Australian Institute of Mining and Metallurgy.

4.3 Independence

Mr Duncan-Kemp has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the entity and its security holders generally.

If elected the Board does not consider Mr Alex Duncan-Kemp will be an independent director.

4.4 Board recommendation

The Board supports the re-election of Mr Alex Duncan-Kemp and recommends that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – OPTIONS

5.1 General

On 12 November 2017 and 8 December 2017, the Company issued 4,000,000 Options in consideration for services provided by a consultant.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 4,000,000 Options were issued;
- (b) The options were issued for nil price, being issued as consideration for services rendered;
- (c) the Options were issued on the following terms:
 - (i) The exercise price of 1,000,000 Options was A\$0.11 per fully paid ordinary share.
 - (ii) The exercise price of 1,000,000 Options was A\$0.12 per fully paid ordinary share.
 - (iii) The exercise price of 1,000,000 Options was A\$0.13 per fully paid ordinary share.
 - (iv) The exercise price of 1,000,000 Options was A\$0.14 per fully paid ordinary share

The options were exercisable at any time until 1 May 2018, and were exercised on 1 May 2018.

The Options were not quoted and were issued in accordance with the terms and conditions set out in Schedule 1 and described as Annexure A Options.

- (d) the Options were issued to a consultant of the Company, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Options were issued in consideration for services provided by the consultant. \$500,000 was received on exercise of the options.
- (f) the funds raised on exercise of the options were used for working capital.

6. RESOLUTION 5 – RATIFICATION OF 15,000,000 UNLISTED CEO OPTIONS

6.1 General

On 19 June 2018 the Company issued 15,000,000 unlisted CEO Options to the CEO, Mr Wayne Bramwell as part of his remuneration package.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The terms of the Options are set out in Schedule 2.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) a total of 15,000,000 Options were issued;
- (b) the options were issued for nil consideration;
- (c) the terms of the Options issued were as follows:
 - (i) 10,000,000 Tranche 1 CEO Options exercisable at \$0.2739 each, on or before 19 June 2021, vesting as follows:
 - first commercial sale following production from Artemis's Radio Hill plant; and
 - continuous employment with the Company; or
 - upon a change of control transaction or redundancy.
 - (ii) 5,000,000 Tranche 2 CEO Options exercisable at \$0.40 each, on or before 19 June 2021, vesting as follows:
 - on achievement of a 20-day VWAP of no less than \$0.40; and
 - continuous employment with the Company; or
 - upon a change of control transaction or redundancy.
- (d) the Options were issued to the CEO under the Artemis Incentive Option Plan, approved by shareholders at the Annual General Meeting held on 29 November 2017; and
- (e) no funds were raised from these issue of these options, however if they are exercised they will raise \$4,739,000 which would be used for further exploration and development of the Company's projects in the West Pilbara.

7. RESOLUTIONS 6 AND 7 – RATIFICATION OF PRIOR ISSUE – SHARES

7.1 General

As announced to the ASX on 10 November 2017, Artemis Resources Limited entered into a binding agreement with Sorrento Resources Pty Ltd (Sorrento), Elysian Resources Pty Ltd (Elysian), Hard Rock Resources Pty Ltd (Hard Rock), Hamersley Gold Pty Ltd (Hamersley), and ACN 622 635 483 Pty Limited (ACN Co) (together the Parties) (Agreement), whereby Artemis is to acquire: 100% of the issued capital of Elysian and Hard Rock; and a 70% interest in exploration licence application 47/3487 from Sorrento (Tenement Acquisition). Elysian and Hard Rock are the holders of the following exploration licences and mining tenement applications:

Tenement	Legal area	Area km ²	Holder	Artemis interest after Settlement (%)
E47/3340	7 blocks	22.38	Hard Rock	70
E47/3341	3 blocks	7.16	Hard Rock	70
E47/3361	5 blocks	15.97	Hard Rock	70
E47/3390	1 block	0.14	Hard Rock	70
E47/3443	35 blocks	111.83	Elysian	70
E47/3534	1 block	3.19	Hard Rock	70
E47/3535	3 blocks	9.58	Hard Rock	70
E47/3536	5 blocks	15.96	Hard Rock	70
E47/3564	26 blocks	82.99	Elysian	70
P47/1832	112 ha	1.12	Hard Rock	70
P47/1833	199 ha	1.99	Hard Rock	70
P47/1881	117.24ha	1.17	Hard Rock	70

The above tenements together with E47/3487 (which itself encompasses an area of 28.78km²) make up the total of the portfolio of tenements (Tenements).

Pursuant to the Agreement, Artemis acquired 100% of the issued capital of Elysian and Hard Rock via:

- a payment of \$1,500,000; and
- the issue of 25,000,000 fully paid ordinary shares in the capital of Artemis (Shares) on 8 December 2017 and a further 8,000,000 shares on 31 January 2018.

Under the Agreement, the Parties established a joint venture in relation to the Tenements, whereby Artemis holds a 70% interest in the joint venture via its 100% holdings in both Elysian and Hard Rock, and Hamersley and ACN Co will hold the remaining 30% JV interest between them (Karratha Gold Joint Venture).

These Resolutions seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares (25,000,000 Shares and 8,000,000 Shares) (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

The effect of these Resolutions will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

7.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) A total of 33,000,000 Shares were issued on 8 December 2017 and 31 January 2018 as follows:
 - (i) 25,000,000 Shares on 8 December 2017 under Listing Rule 7.1; and
 - (ii) 8,000,000 Shares on 31 January 2018 under Listing Rule 7.1;
- (b) the shares were issued at a deemed price of \$0.28 and \$0.215 respectively per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Sorrento Resources Pty Ltd (Sorrento) and ACN 622 635 483 Pty Limited (ACN Co) the vendors of Elysian and Hard Rock, both unrelated parties to the Company.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE – OPTIONS

8.1 General

On 31 January 2018 the Company issued 5,439,858 Options as part consideration for a funding agreement – see ASX announcement 11 December 2017.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

8.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 5,439,858 Options were issued;
- (b) the Options were issued at 45.38 cents per share with an expiry date of 31 January 2021

The Options are not quoted and were issued in accordance with the terms and conditions set out in Schedule 3 and described as Annexure B options.
- (c) the Options were issued to a consultant of the Company, who is not a related party of the Company; and
- (d) no funds were raised from this issue as the Options were issued in consideration for services provided by the consultant. In the event that the options are exercised the Company will raise \$2,468,607 which will be used for further development of the Company's West Pilbara projects.

9. RESOLUTIONS 9 AND 10 – RATIFICATION OF PRIOR ISSUE – SHARES

9.1 General

On 5 February 2018, the Company issued 45,000,000 Shares at an issue price of \$0.20 per Share to raise \$9,000,000.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rule 7.1 and 7.4 is set out at Section 5.1 above.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held in November 2017.

The effect of these Resolutions will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

9.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) A total of 45,000,000 Shares were issued on 5 February 2018 as follows:
 - (iii) 10,000,000 Shares under Listing Rule 7.1; and
 - (iv) 35,000,000 Shares under Listing Rule 7.1A;
- (b) the issue price was \$0.20 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to: affiliates and clients of Patterson Securities Limited; Global Investment Strategy UK Ltd and Deutsche Balaton AG. None of these subscribers are related parties of the Company; and
- (e) the funds raised from the issue were used to extend the mineable resources on a number of West Pilbara deposits, to maintain the Company's 50% interest in Purdy's Reward pursuant to its joint venture with Novo Resources Corp, and refurbishment of the Radio Hill processing plant.

10. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE – OPTIONS

10.1 General

As part of the Share placement on 5 February 2018 as outlined in 9.1 above the Company issued one free attaching Option for every 4 shares subscribed.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

10.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 11,250,000 Options were issued;
- (b) the Options were issued at 25 cents per share with an expiry date of 6 February 2019
 - The Options are not quoted and were issued in accordance with the terms and conditions set out in Schedule 4 and described as Annexure C Options.
- (c) the Options were issued to affiliates and clients of Patterson Securities Limited; Global Investment Strategy UK Ltd and Deutsche Balaton AG., who are not related parties of the Company; and

- (d) no funds were raised from this issue as the Options were issued as free attaching options to the Share placement. In the event that the options are exercised the Company will raise \$2,812,500 which will be used to further develop the Company's West Pilbara projects.

11. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE – SHARES

11.1 General

On 1 May 2018, the Company issued 2,710,355 Shares at a deemed issue price of \$0.1583 per Share to YA II PN, Ltd as settlement of a convertible note instalment in the amount of US\$321,429.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rule 7.1 and 7.4 is set out at Section 5.1 above.

The effect of this Resolution will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

11.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (e) A total of 2,710,355 Shares were issued on 1 May 2018;
- (f) the deemed issue price was \$0.1583 per Share;
- (g) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Shares were issued to YA II PN, Ltd, which is not a related party of the Company; and
- (i) no funds were raised from the issue which was to settle a convertible note instalment payment in the amount of US\$321,429.

12. RESOLUTION 13 – GRANT OF SHARES TO RELATED PARTY

12.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to 5,000,000 Shares to Sheikh Maktoum Hasher Maktoum Al Maktoum (or his nominee) (**Related Party**) on the terms and conditions set out below.

This Resolution seeks Shareholder approval for the grant of the Shares to the Related Party.

12.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Shares constitutes giving a financial benefit, and Sheikh Maktoum Hasher Maktoum Al Maktoum is a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Shares because the agreement to grant the Shares, reached

as part of the remuneration package for Sheikh Maktoum Hasher Maktoum Al Maktoum, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

12.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Shares involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

12.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Shares will be issued to Sheikh Maktoum Hasher Maktoum Al Maktoum (or his nominee);
- (b) the number of Shares to be issued is no more than 5,000,000;
- (c) the Shares will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued for nil cash consideration; accordingly, no funds will be raised;
- (e) the Shares are to be issued at a price of 18.1 cents per share being the 30 day VWAP of Shares prior to 20 September 2018 (to reflect approximately one year from the date of Sheikh Maktoum Hasher Maktoum Al Maktoum's appointment). Accordingly, an estimate of the total deemed value of the Shares to be issued to Sheikh Maktoum Hasher Maktoum Al Maktoum using the VWAP of the 30 days prior to this Notice is \$905,000; and
- (f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Sheikh Maktoum Hasher Maktoum Al Maktoum (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1

13. RESOLUTION 14 – APPROVAL OF 10% PLACEMENT CAPACITY

13.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As outlined above, ASX Listing Rule 7.1A can only be utilised by a company that is an Eligible Entity on the date of that company's annual general meeting.

In the event that, on the date of the Annual General Meeting the Company:

- (a) is included in the S&P/ASX 300 Index; and/or
- (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) in excess of \$300,000,000,

then this Resolution will not be considered or voted on at the Meeting. A resolution to approve a 10% Placement Capacity cannot then be proposed at any Shareholders meeting held before the Company's next annual general meeting. However at each subsequent annual general meeting, the Company may consider whether it is an Eligible Entity and whether it will seek approval under ASX Listing Rule 7.1A for the following 12 month period.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code:ARV).

If Shareholders approve this Resolution, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

13.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section (i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 6 September 2018.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.095 (50% decrease in current issue price)	\$0.19 (Current issue price)	\$0.285 (50% increase in current issue price)
633,293,770 (Current)	Shares issued	63,329,377 Shares	63,329,377 Shares	63,329,377 Shares
	Funds Raised	\$6,016,291	\$12,032,582	\$18,048,872
949,940,655 (50% increase)*	Shares issued	94,994,066 Shares	94,994,066 Shares	94,994,066 Shares
	Funds Raised	\$9,024,436	\$18,048,872	\$27,073,309
1,266,587,540 (100% increase)*	Shares issued	126,658 Shares	108,836,683 Shares	108,836,683 Shares
	Funds Raised	\$12,032,582	\$24,065,163	\$36,097,745

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 633,293,770 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 6 September 2018.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised towards the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current projects (funds would then be used for project, feasibility studies and ongoing project administration), and / or general working capital; or
- (ii) as non-cash consideration for joint venture, licensing or collaboration agreements, or the acquisition of new projects (although the Company presently has no proposal to do so), and in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2017 (**Previous Approval**).

The Company has issued 35,000,000 Shares pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 26 October 2017, the Company also issued a further: 94,110,355 Shares; and 33,289,858 unlisted options, which represents approximately 18.57% of the total diluted number of Equity Securities on issue in the Company on 26 October 2017, which was 685,983,628.

Further details of the issues of Equity Securities by the Company during the 12-month period preceding the date of the Meeting are set out in Schedule 5.

(g) Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

13.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 14.1.

Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of closely related party' in the Corporations Act.

Company means Artemis Resources Limited (ACN 107 051 749).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option or Related Party Option as the context requires.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Related Party Option means an Option granted pursuant to Resolution 5 with the terms and conditions set out in Schedule 2.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 (Annexure A Options)

(Resolution 4)

The terms and conditions of the Annexure A Options shall be as follows:

- (a) Each Annexure A Option entitles the holder to acquire one (1) Share.
- (b) The Annexure A Options are exercisable at any time up until 5.00pm on 1 May 2018 (**Annexure A Option Exercise Period**) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure A Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Annexure A Options vest on date of Grant (**Annexure A Option Vesting Date**).
- (d) The Annexure A Options exercise prices are
 - \$0.11 for 1,000,000 options
 - \$0.12 for 1,000,000 options
 - \$0.13 for 1,000,000 options
 - \$0.14 for 1,000,000 options
- (e) On and from the relevant Annexure A Option Vesting Date, the Annexure A Options will be freely transferable in whole or in part at any time prior to expiry.
- (f) Shares issued on the exercise of an Annexure A Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Annexure A Option will rank equally with the then issued ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (g) The Annexure A Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Annexure A Options in which case the Annexure A Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise their Annexure A Options.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Annexure A Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (i) If there is a bonus issue to Shareholders, the number of Shares over which the Annexure A Option is exercisable may be increased by the number of Shares which the holder of the Annexure A Option would have received if the Annexure A Option had been exercised before the record date for the bonus issue.
- (j) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Annexure A Option may be reduced in accordance with the ASX Listing Rules.
- (k) Reminder notices will be forwarded to the Annexure A Option holders prior to the expiry of the Annexure A Options. Annexure A Options not exercised before the expiry of the Annexure A Option Exercise Period will lapse.
- (l) The Annexure A Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure A Option holders free of charge. Shares to be allotted on exercise of Annexure A Options will be recorded on the Company's share register.

- (m) The Annexure A options will not be listed on the ASX.
- (n) The Annexure A Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.

SCHEDULE 2 – TERMS AND CONDITIONS OF CEO OPTIONS (Resolution 5)

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be that price which is equal to:

Tranche 1 Options – 27.39 cents per Share

Tranche 2 Options – 40 cents per Share

(Exercise Price).

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on 19 June 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date on the basis that the hurdles set out below are met:

(i) 10,000,000 Tranche 1 CEO Options exercisable at \$0.2739 each, on or before 19 June 2021, vesting as follows:

- first commercial sale following production from Artemis's Radio Hill plant; and
- continuous employment with the Company; or
- upon a change of control transaction or redundancy.

(ii) 5,000,000 Tranche 2 CEO Options exercisable at \$0.40 each, on or before 19 June 2021, vesting as follows:

- on achievement of a 20-day VWAP of no less than \$0.40; and
- continuous employment with the Company; or
- upon a change of control transaction or redundancy.

(Exercise Period).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

(i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors,

If a notice delivered under (g) (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Unquoted

The Company will not apply for quotation of the Options on ASX.

(n) Transferability

The Options are not transferable.

SCHEDULE 3

ANNEXURE B Options

(Resolution 8)

The terms and conditions of the Annexure B Options shall be as follows:

- (a) Each Annexure B Option entitles the holder to acquire one (1) Share.
- (b) The Annexure B Options are exercisable at any time up until 5.00pm on 31 January 2021 (**Annexure B Option Exercise Period**) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure B Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Annexure B Options vest on date of Grant (**Annexure A Option Vesting Date**).
- (d) The Annexure B Options exercise price is 45.38 cents per option.
- (e) On and from the relevant Annexure B Option Vesting Date, the Annexure B Options will be freely transferable in whole or in part at any time prior to expiry.
- (f) Shares issued on the exercise of an Annexure B Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Annexure B Option will rank equally with the then issued ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (g) The Annexure B Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Annexure B Options in which case the Annexure B Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise their Annexure B Options.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Annexure B Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (i) If there is a bonus issue to Shareholders, the number of Shares over which the Annexure B Option is exercisable may be increased by the number of Shares which the holder of the Annexure B Option would have received if the Annexure B Option had been exercised before the record date for the bonus issue.
- (j) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Annexure B Option may be reduced in accordance with the Listing Rule 6.22.2.
- (k) Reminder notices will be forwarded to the Annexure B Option holders prior to the expiry of the Annexure B Options. Annexure B Options not exercised before the expiry of the Annexure B Option Exercise Period will lapse.
- (l) The Annexure B Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure B Option holders free of charge. Shares to be allotted on exercise of Annexure B Options will be recorded on the Company's share register.
- (m) The Annexure B options will not be listed on the ASX.
- (n) The Annexure B Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.

SCHEDULE 4

ANNEXURE C Options

(Resolution 11)

The terms and conditions of the Annexure C Options shall be as follows:

- (a) Each Annexure C Option entitles the holder to acquire one (1) Share.
- (b) The Annexure C Options are exercisable at any time up until 5.00pm on 6 February 2019 (**Annexure C Option Exercise Period**) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure C Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Annexure C Options vest on date of Grant (**Annexure C Option Vesting Date**).
- (d) The Annexure C Options exercise price is 25 cents per option.
- (e) On and from the relevant Annexure C Option Vesting Date, the Annexure C Options will be freely transferable in whole or in part at any time prior to expiry.
- (f) Shares issued on the exercise of an Annexure C Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Annexure C Option will rank equally with the then issued ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (g) The Annexure C Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Annexure C Options in which case the Annexure C Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise their Annexure C Options.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Annexure C Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (i) If there is a bonus issue to Shareholders, the number of Shares over which the Annexure C Option is exercisable may be increased by the number of Shares which the holder of the Annexure C Option would have received if the Annexure A Option had been exercised before the record date for the bonus issue.
- (j) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Annexure C Option may be reduced in accordance with the Listing Rule 6.22.2.
- (k) Reminder notices will be forwarded to the Annexure C Option holders prior to the expiry of the Annexure C Options. Annexure C Options not exercised before the expiry of the Annexure C Option Exercise Period will lapse.
- (l) The Annexure C Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure C Option holders free of charge. Shares to be allotted on exercise of Annexure C Options will be recorded on the Company's share register.
- (m) The Annexure C options will not be listed on the ASX.
- (n) The Annexure C Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.

SCHEDULE 5 – ISSUES OF EQUITY SECURITIES SINCE 29 NOVEMBER 2017

Date of Issue ¹	Number of Securities	Class	Issue Price	Discount to Market price ²	Total Consideration	Recipient / Basis of allotment
30/11/2017	1. 5,000,000 2. 6,000,000	1. Shares ³ 2. Unlisted options	1. Nil 2. Nil	1. 100% 2. 100%	1. Nil 2. Nil. 1. Current value = \$875,000 2. Black & Scholes Valuation = \$763,053	1. Shares issued to Director as approved by shareholders at AGM held on 29/11/17 2. Options issued to directors as approved by shareholders at AGM on 29/11/17
1/12/2017	1. 25,000,000 2. 4,000,000	1. Shares ³ 2. Unlisted options	1. Nil.	1. 100% 2. 100%	1. Value at date of issue \$7 million 2. Nil 1. Current value = \$4,375,000 2. Black & Scholes valuation \$90,080	1. Shares issued to vendors of Elysian Resources Pty Ltd and Hardrock Resources Pty Ltd 2. Issued as consideration for advisory services to EAS Advisors LLC
31/1/2018	1. 8,000,000 2. 5,439,858	1. Shares ³ 2. Unlisted options	1. Nil 2. Nil.	1. 100% 2. 100%	1. Value at date of issue \$1.72 million 2. Nil 1. Current value = \$1,400,000 2. Black & Scholes Valuation = \$77,212	1. Shares issued to vendors of Elysian Resources Pty Ltd and Hardrock Resources Pty Ltd 2. Issued as consideration for funding agreement
7/02/2018	1. 45,000,000 2. 11,250,000	1. Shares ³ 2. Unlisted options	1. 20 cents per share. 2. Nil.	1. Nil – issued at a premium 2. 100%	1. A\$9,000,000 2. Nil. Free attaching options to shares issued	1. Shares issued to professional and sophisticated investors. The funds have been used to further exploration at the Company's West Pilbara projects (approximately \$2.5m), Novo conglomerate gold JV (approximately \$2m), and refurbishing of the Radio Hill Processing Plant, including new gold circuit (approximately \$4.5m). No balance remains as at the date of this notice. 2. Free attaching options to shares on basis of one option for every four shares
4/05/2018	1. 4,000,000 2. 2,710,355	1. Shares ³ 2. Shares ³	1. 1,000,000 at 11 cents, 1,000,000 at 12 cents, 1,000,000 at 13 cents and 1,000,000 at 14 cents 2. Issued as consideration for repayment of convertible note instalment - deemed	1. In aggregate 32.4% 2. 14.4%	1. \$500,000 2. Nil	1. Shares issued to optionholder on exercise of options. The funds have been used for general working capital, with no balance remaining as at date of this notice. 2. Shares issued in lieu of repayment of an installment

			price of 15.83 cents			on convertible note in the amount of US\$321,429
20/06/2018	1. 10,000,000 2. 5,000,000	1. Unlisted options 2. Unlisted options	1. Nil 2. Nil	1. 100% 2. 100%	1. Nil 2. Nil. 1. Current value. Black & Scholes Valuation = \$453,681 2. Black & Scholes valuation = \$189,152	1. CEO options granted on appointment 2. CEO options granted on appointment

Notes:

1. This is the date the Appendix 3B was announced to ASX. The date of issue may be different. Refer to Item 7 of the relevant Appendix 3B for the specific date of issue.
2. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the trading day prior to the date of issue of the relevant Equity Securities.
3. Fully paid ordinary shares in the capital of the Company, ASX Code: ARV (terms are set out in the Constitution).
4. Unlisted Options exercisable at \$0.15 on or before 30 April 2020.
5. In respect of Shares, the value is based on the closing price of the Shares (\$0.19) on the ASX on 6 September 2018. In respect of unquoted Equity Securities, the value of options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk-free interest rate for the term of the option. No account is taken of any performance conditions included in the terms of the option other than market based performance conditions (i.e. conditions linked to the price of Shares).

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