

22 November 2018

ASX : ARV
FRANKFURT : ATY
US OTCQB : ARTTF

**GOLD, COBALT
AND COPPER IN THE
WEST PILBARA**

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE, 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?**

Please Contact:

Wayne Bramwell – Chief Executive Officer
E: wayne.bramwell@artemisresources.com.au

Edward Mead – Executive Director
E: Ed.Mead@artemisresources.com.au

David Tasker – Media Advisor
E: dtasker@chapteroneadvisors.com.au

Or visit the Artemis Website or
follow us on Twitter.

Artemis Resources Limited

Suite 1, 11 Ventnor Ave,
West Perth WA,
Australia, 6005

P : +61 8 6319 0000

E : info@artemisresources.com.au
www.artemisresources.com.au
Twitter - @Artemis_ARV

**ARTEMIS TO COMMENCE EXPLORATION IN PATERSONS RANGE
WESTERN AUSTRALIA**

**Artemis's Armada Project surrounds Greatland Gold Plc's new
Haverion Project on 3 sides**

Artemis Resources Limited ("Artemis") is pleased to provide an update on the Armada Prospect, a 600km² tenement application (ELA 45/5276) within the highly prospective Proterozoic Paterson orogen, located approximately 40km east of the Telfer Gold-Copper mine, and contiguous to the Haverion gold and copper discovery by Greatland Gold Plc, in the Pilbara region of Western Australia.

Highlights:

- The Armada Prospect covers an area of 600km² in the highly prospective Paterson Ranges region of Western Australia.
- The Armada Prospect surrounds Greatland Gold Plc's (Greatland)(a London listed company) Haverion Project on 3 sides (Figure 1).
- Exploration drilling results reported by Greatland on 25 June, 4 July and 19 November 2018¹ from Haverion, include:
 - 121m at 2.93g/t gold and 0.23% copper from 497m. HAD001
 - 21m at 3.78g/t gold and 0.44% copper from 418m, including 1m at 29.12g/t gold and 0.4% copper from 428.5m. HAD003 -
 - 275m at 4.77g/t gold and 0.61% copper from 459m. including: 118m at 3.08g/t gold and 0.84% copper from 459m, and 157m at 6.04g/t gold and 0.44% copper from 660m. HAD005 -
- A review of all geophysical data on the Armada Prospect tenement has been completed by Southern Geoscience Consultants with magnetic features in coarse airborne magnetic data confirming structures of interest exist (Figure 1).
- A high resolution airborne magnetic survey is being planned.

Ed Mead, Artemis' Executive Director, commented;

"With increasing newsflow about Rio Tinto's exploration efforts in the Patersons Range and the recent excellent gold/copper results from Greatland Gold's Haverion Project that is contiguous to Artemis' Armada Prospect, the time to further investigate our ground is right. To kick off our exploration in this highly prospective region a detailed high resolution magnetic survey will now commence."

¹ Refer to Greatland Gold Plc's website and news releases in London

OVERVIEW

The Armada Prospect (Figures 1, 2, 3 and 4) is well located to several known mineral discoveries in the region including the large Telfer Au-Cu Mine and O’Callaghan’s Deposit (W-Cu) owned by Newcrest Mining Limited, and the Nifty Cu Mine owned by Metals X Limited. Recent exploration by Greatland Gold at their Haverion Project (Figure 1, 3 and 4) has highlighted the potential for a new iron oxide copper gold (IOCG) district, with recent exploration success at Haverion representing a potentially very large mineralised system.

Figure 1: The Armada Prospect on ELA 45/5276 with Enhanced Regional 2VD Greyscale – Airborne Magnetics.
(The coarse magnetic data is from 400 metre spacing E-W lines with a 60m flight height. The yellow area represents the target and focus for a new high resolution 35-40m height and 100m spacing – NE-SE flight line direction. The black stars represent gravity measurement locations. These show the paucity of information.)

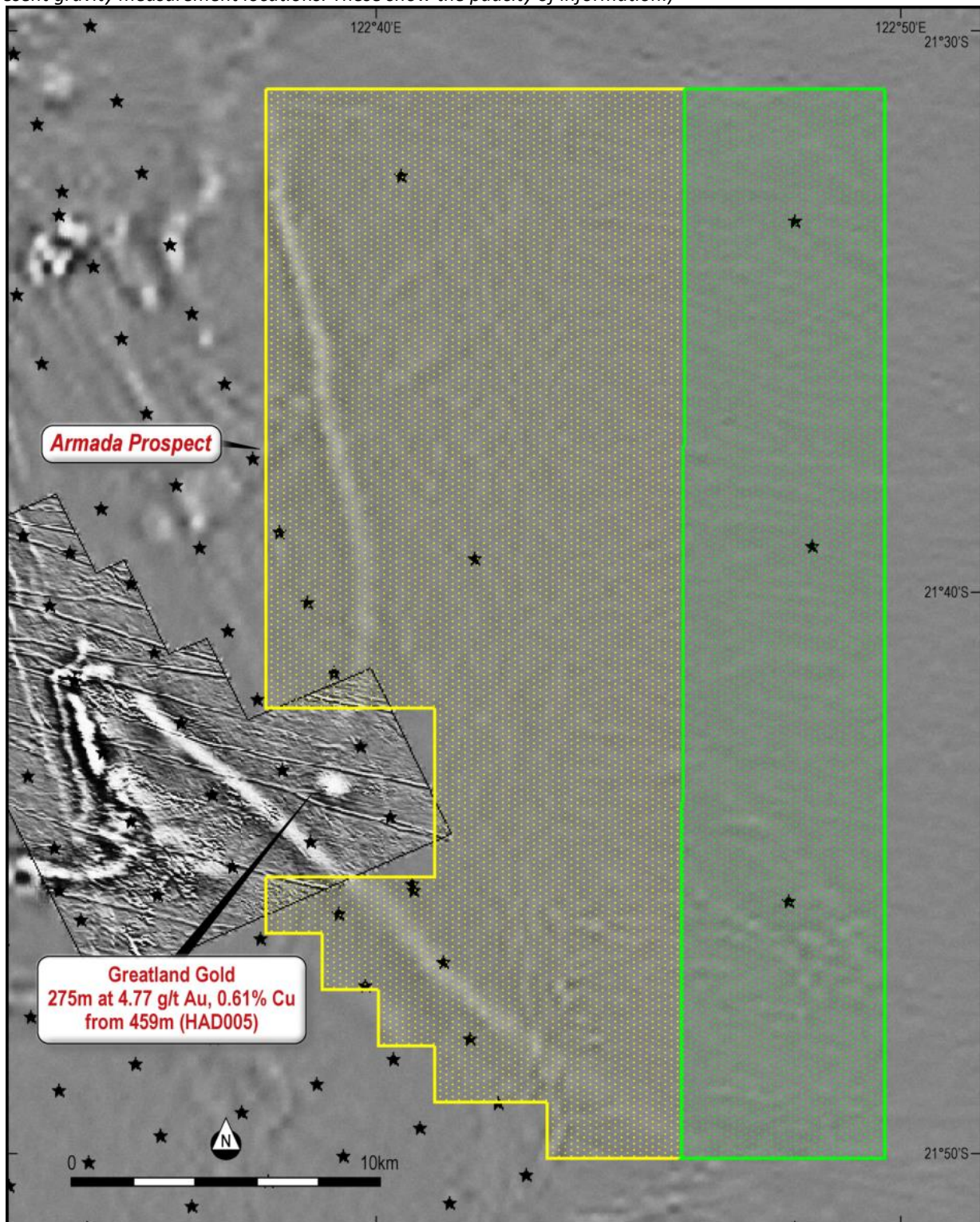
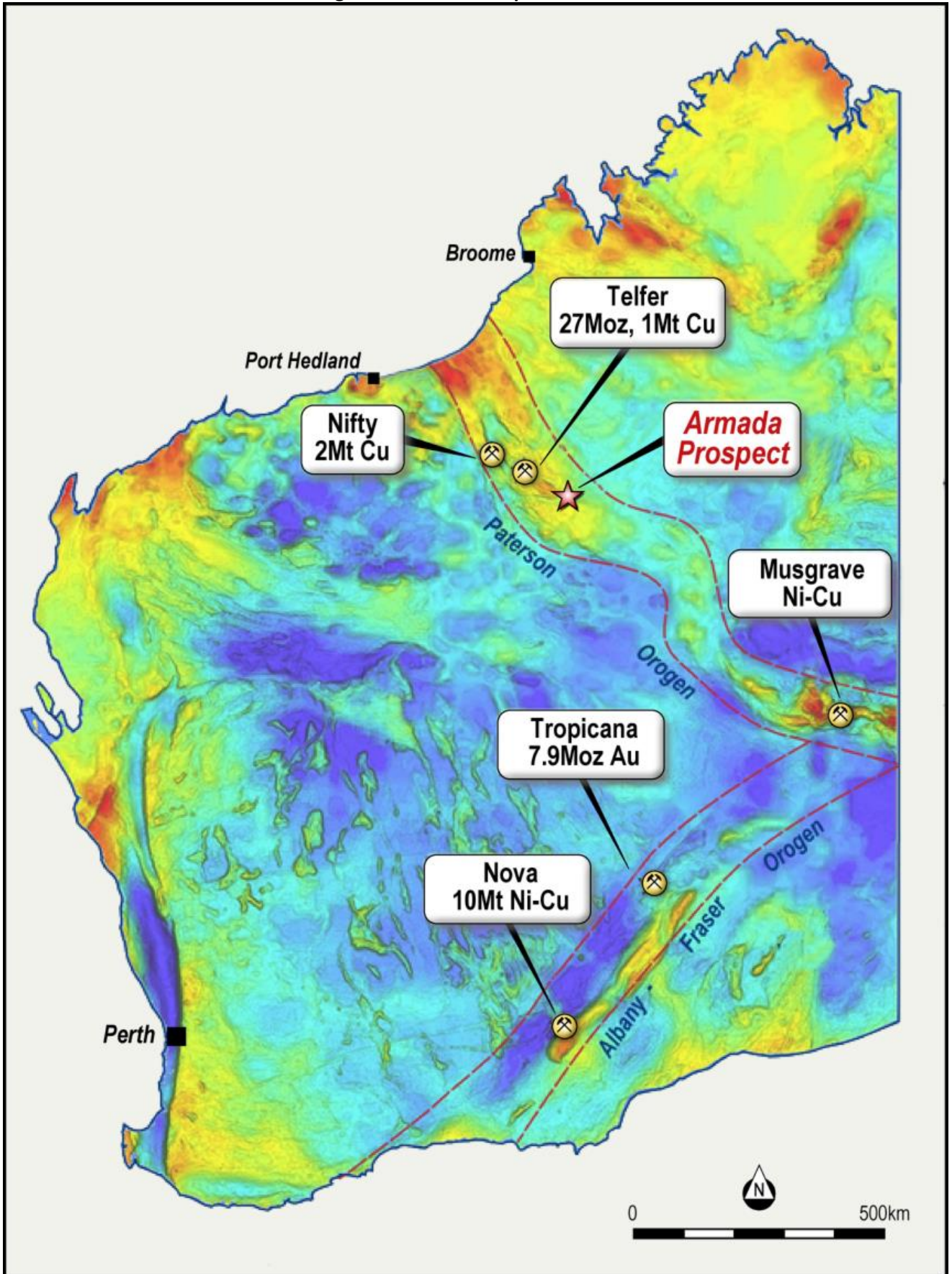


Figure 2: Armada Prospect Location



Artemis engaged Southern Geoscience Consultants to complete a review of existing geophysical data. The results have highlighted the opportunity to fly a high resolution airborne magnetic survey, which would be flown at a height of 35-40 metres above the ground, 100 metres apart.

Artemis has a large exploration land holding in the Pilbara and continues to seek opportunities to expand this footprint. This new tenement application had great interest from other parties, with Artemis submitting its Exploration Licence Application approximately three hours before Rio Tinto applied for an area covering nominally the same ground package.

Armada Mining Pty Ltd (a wholly owned subsidiary company of Artemis Resources Limited) is first in line for the grant of the tenement.

Results of the high resolution magnetic survey and interpretation will be announced when completed.

Figure 3: Prospective structural and mineralisation prospectivity for the Armada Prospect.

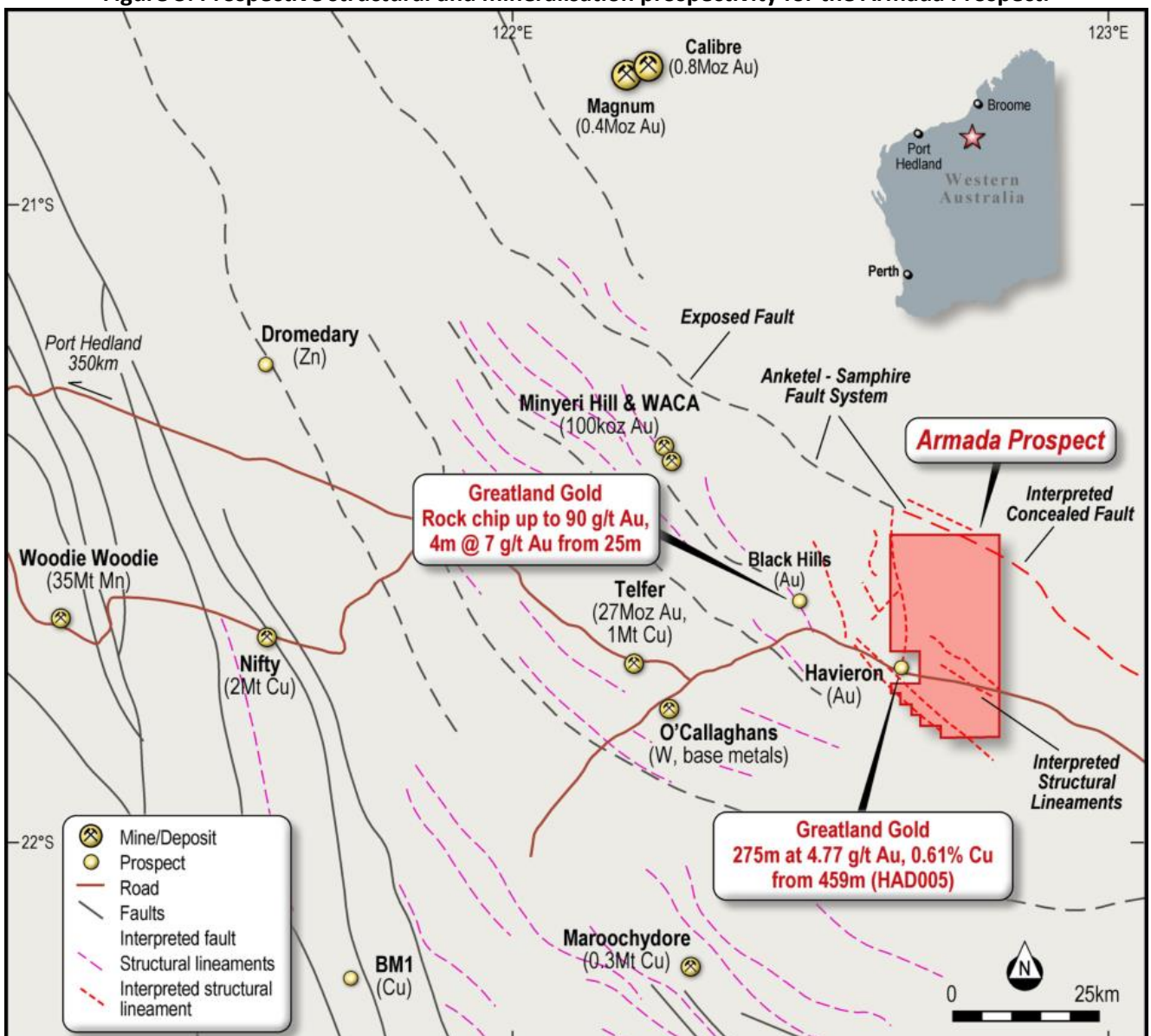
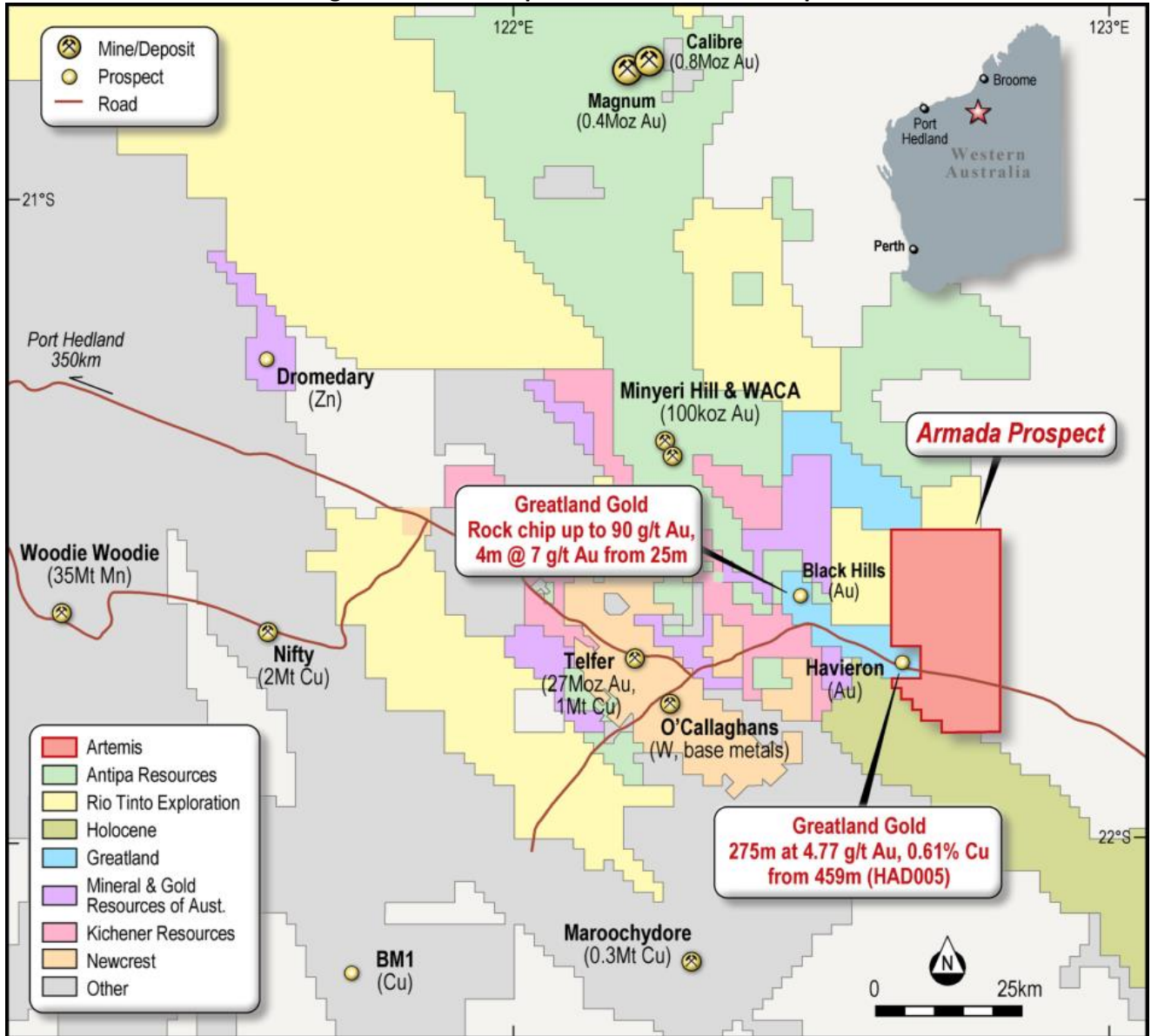


Figure 4: Tenure Map around the Armada Prospect



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

Edward Mead
Wayne Bramwell
David Tasker

Executive Director
Chief Executive Officer
Advisor – Chapter One

Telephone: +61 407 445 351
Telephone: +61 417 953 073
Telephone : +61 433 112 936



BACKGROUND INFORMATION ON ARTEMIS RESOURCES

Artemis Resources Limited is an exploration and development company focussed on its large ($\approx 2,600 \text{ km}^2$) 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.

Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.