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## Share Purchase Plan

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**Artemis Resources Limited**

**ABN 80 107 051 749**

This is an important document. The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser. If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Automic on +61 8 9473 2321 or Mr Guy Robertson - Company Secretary on +61 2 9078 7671. This document is not a prospectus or other disclosure document under the Corporations Act. The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS.

## Important Notice

The Offer contained in this document is not a recommendation to purchase Shares. If you are in any doubt about what to do with the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPay® payment (using an Australian bank account) or completing and returning the Application Form with a cheque or bank draft, you are accepting the risk the market price of Shares may change between the date of the Offer and the Issue Date for the New Shares. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

The Offer is underwritten by Paterson Securities Limited (Underwriter) for \$1.5 million. The Chairman Sheikh Maktoum Hasher al Maktoum will, subject to shareholder approval, partially sub-underwrite the Offer for \$750,000. The Underwriter has not authorised this Offer Document or the making of the Offer, and make no representation regarding, and to the extent permitted by law excludes any responsibility for, any statements in or omissions from any part of this Offer Document.

The Offer is not being made, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. The New Shares to be offered and sold in the Share Purchase Plan have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States. This document and any related documents including the Application Form must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Directors recommend that you monitor the Company's announcements, which can be found on its website at [www.artemisresources.com.au](http://www.artemisresources.com.au) and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: ARV). The Company recommends that you obtain your own financial and taxation advice in relation to this Offer and consider price movements of Shares in the Company prior to making an Application under the Plan, which can be found on its website, the ASX website or in the financial pages of major Australian metropolitan newspapers.

## Timetable to the Offer

Record Date - Date for determination of Eligible Shareholders	7.00pm AWST	13 June 2019
Announcement of Share Purchase Plan		14 June 2019
Opening Date for receipt of acceptances - Offer documents and Application Forms mailed to Eligible Shareholders		20 June 2019
Closing date for acceptances to be received by the Company	5.00pm AWST	23 July 2019
Issue Date of New Shares under the Share Purchase Plan		31 July 2019
Dispatch of holding statements for New Shares issued under the Share Purchase Plan		1 August 2019
Date on which the New Shares are expected to commence trading on ASX		

This timetable is indicative only, and may change, subject to the ASX Listing Rules and the Corporations Act.

## Key steps

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- Step 1:** Read the terms and conditions of the Share Purchase Plan in full.
- There is no requirement to participate in the Share Purchase Plan.
  - Participation in the Share Purchase Plan is entirely voluntary.
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**Step 2:** Are you an Eligible Shareholder? (see section 3)

You are eligible to apply for the New Shares if:

- your registered address in the Company's registered members is in Australia or New Zealand; and
- you were registered as a holder of Shares as at 7:00pm (AWST) on 13 June 2019 2019 (**Record Date**).

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not in Australia or New Zealand.

Neither these terms and conditions nor the Application Form constitutes an offer to buy securities in the United States (or to, or for the account or benefit of, US Persons).

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**Step 3:** If you choose to participate in the Share Purchase Plan, you must choose to purchase a parcel of New Shares for one of the following amounts (see section 6):

Option	\$ applied for	Option	\$ applied for
A	\$15,000	B	\$12,500
C	\$10,000	D	\$7,500
E	\$5,000	F	\$2,500

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**Step 4:** To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must either:

- complete the Application Form attached to these terms and conditions; or
- make a BPay® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.

(see section 10)

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## Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Automic on +61 8 9473 2321 or Mr Guy Robertson - Company Secretary on +61 2 9078 7671 or email [guy.robertson@artemisresources.com.au](mailto:guy.robertson@artemisresources.com.au), or consult your financial or other professional adviser.

# Letter to Shareholder

Dear Shareholder,

## Offer to participate in Artemis Resources Limited Share Purchase Plan

The Directors of Artemis Resources Limited (**Artemis** or **Company**) are pleased to extend an invitation to Eligible Shareholders to participate in the Company's Share Purchase Plan (**Plan** or **SPP**). The Plan as announced by the Company to the Australian Securities Exchange (**ASX**) on 14 June 2019 allows Eligible Shareholders to purchase up to \$15,000 worth of fully paid ordinary shares in the Company (**New Shares**) at a discount and without brokerage or transaction costs, by subscribing for shares in multiples of \$2,500, subject to a scale back at the Directors' discretion and the Listing Rules.

The SPP is being led and underwritten by Paterson Securities Limited to \$1.5 million. The Chairman Sheikh Maktoum Hasher al Maktoum will sub-underwrite in the amount of \$750,000, subject to Shareholder approval.

The issue price of New Shares offered under the Plan is a 20% discount to the Volume Weighted Average Market Price (VWAP) for the 5 days during which Shares are traded prior to the issue date. The offer of Shares under the Plan is open to all Eligible Shareholders (as defined in the attached Offer) as at 7:00pm (AWST) on 13 June 2019 (**Record Date**).

Additionally, with Patersons as Lead Manager and subject to shareholder approval, the Company may undertake an offer of New Shares to sophisticated investors at the same price as those under the SPP (Top-Up Placement) to raise up to a further \$1.5 million (before costs). The Company will update Shareholders in due course.

### Artemis has achieved significant milestones since the start of financial 2018:

- ✓ Drilled >39,000m across 8 Artemis exploration targets;
- ✓ Updated the Carlow Castle gold-copper resource by 71% to 7.7Mt (ASX 6 March 2019);
- ✓ Delivered 3 additional resource updates including Whundo Cu-Zn (ASX 26 October 2018), Weeriana Au (ASX 19 December 2018) and the Radio Hill Ni-Cu Project (ASX 21 December 2018);
- ✓ Acquired a 605km<sup>2</sup> exploration licence (the Armada Prospect) in the prospective Paterson Ranges of the Pilbara (ASX-22 November 2018);
- ✓ Completed magnetic and gravity surveys across the Armada Prospect- defining 11 new targets (ASX 3 April 2019);
- ✓ Installed a new gravity gold circuit at Radio Hill (ASX 21 September 2018);
- ✓ Signed a Strategic Processing Alliance with Pacton Gold (ASX 18 October 2018);
- ✓ Restructured the Board and Management (ASX - 5 February 2019); and
- ✓ completed a Strategic Review outlining the company's 2019 focus and priorities (ASX 25 March 2019).

The Directors and senior management, who are current Shareholders, have confirmed their participation in the SPP.

The Offer will close on 23 July 2019 following a shareholder meeting to approve, amongst other things, the Top-Up Placement and sub-underwriting by Sheikh Maktoum Hasher al Maktoum.

Participation in the Plan is entirely voluntary. Offers under the Plan are non-renounceable, meaning that you are not permitted to transfer your rights to subscribe for New Shares under the Plan.

If after reading the attached Offer you wish to participate in the Plan, you must complete and return the attached personalised Application Form, together with a cheque and return it to the Company's Share Registry on or before 5.00pm (AWST) on 23 July 2019. Alternatively you may use the BPAY® facility described later in this documentation.

The funds raised from SPP will be used to fund the following proposed work programs:

- commence a sub-audio magnetic survey (SAM) of possible extensional targets at Carlow Castle West;
- complete a heritage survey over Carlow Castle West;
- commence diamond drilling at Carlow Castle to move the project towards feasibility by increasing the JORC resource classification and continuing metallurgical programs;
- advance the Armada Project with geochemical sampling;
- debt reduction - with 30% of the SPP proceeds to reduce debt; and
- working capital requirements.

Further details of the Share Purchase Plan are set out in this document. The Plan allows Eligible Shareholders, irrespective of the size of their shareholding, to apply for one of the following parcels of Shares:

Option	\$ Applied for	Option	\$ Applied for
A	\$15,000	B	\$12,500
C	\$10,000	D	\$7,500
E	\$5,000	F	\$2,500

The number of New Shares to be issued will be determined by the amount selected divided by 80% of the VWAP for the 5 trading days prior to the issue of the Shares.

Should you have any questions in relation to the Offer please contact the Company Secretary, Guy Robertson on +61 2 9078 7671 or email [guy.robertson@artemisresources.com.au](mailto:guy.robertson@artemisresources.com.au), or discuss with your financial advisor.

Yours faithfully,



**Edward Mead**

**Executive Director**

# Share Purchase Plan - Terms and Conditions

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## 1 THE OFFER

### 1.1 The Offer

The Offer is an invitation to all Eligible Shareholders, made under ASIC Class Order 09/425 (**Class Order**), to subscribe for New Shares up to a maximum of \$15,000 per Eligible Shareholder. You may choose not to accept the Offer or to accept a less amount, in multiples of \$2,500.

The Offer to each Eligible Shareholder is made on the same terms and conditions, and non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The number of New Shares you receive will depend on the 5 day VWAP of Shares prior to the Issue Date, the value of the parcel of New Shares you apply for, and the total number of New Shares applied for by all Eligible Shareholders. The Company reserves the right to scale back Applications at the Directors' discretion and subject to the Listing Rules.

Patersons Securities Limited (**Patersons**) has agreed to underwrite the Offer for \$1.5 million by subscribing for that number of Shares equal to the difference between \$1.5 million and total New Shares applied for by Eligible Shareholders.

### 1.2 Offer not taken up

If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares.

The number of Shares you hold as at the Record Date and the rights attached to those Shares will not be affected if you choose not to participate in the Share Purchase Plan, with the extent to which your holding in the Company is diluted dependent upon the number of New Shares issued under the Plan and Top-Up Placement (if any).

Additionally, with Patersons as Lead Manager and subject to Shareholder approval, the Company may undertake the Top-Up Placement, an offer of New Shares to sophisticated investors at the same price as those under the Offer to raise up to a further \$1.5 million (before costs).

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## 2 OPENING AND CLOSING DATES

The Offer will open on 20 June 2019 and close on 23 July 2019. The Directors reserve the right to extend the Closing Date at their absolute discretion without any notice to you, subject to the Corporations Act and the Listing Rules.

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### 3 ELIGIBILITY

#### 3.1 Eligibility

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand;
- (b) you were registered as a holder of Shares in the Company as at 7.00pm (AWST) on 13 June 2019 (**Record Date**); and
- (c) you are able to certify as set out in this document so that the Company can make an Offer under the Plan to you.

#### 3.2 Individual Shareholders

If you are the sole registered Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you have multiple individual holdings of Shares), you may only apply for one parcel of New Shares with a value of up to \$15,000.

#### 3.3 Joint Shareholders

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint Shareholding is considered to be a single registered shareholding for the purpose of the Share Purchase Plan. The joint Shareholders are entitled to participate in the Share Purchase Plan for the single holding only. If the same joint Shareholders receive more than one offer under the Share Purchase Plan (i.e. due to joint Shareholders having multiple registered holdings), the joint Shareholders may only apply for one parcel of New Shares up to \$15,000.

#### 3.4 Custodians

If you are a Custodian (as defined below) and hold Shares on behalf of one or more persons resident in Australia or New Zealand (each a **Participating Beneficiary**), you may be entitled to apply for up to \$15,000 worth of Shares for each Participating Beneficiary provided each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States and subject to you providing a certificate to the Company containing the information prescribed by ASIC Class Order [09/425] paragraph 9 (**Custodian Certificate**).

If you are a Custodian and would like a Custodian Certificate or further information on how to apply, you should contact the share registry, Automic Pty Limited (within Australia) on 1300 288 664 or (outside Australia) on +61 8 9473 2321.

In providing the Custodian Certificate under this section 3.4, the Custodian may rely on information provided to it by the Participating Beneficiary and any person who holds beneficial interests in the Shares held by the Custodian.

If you are a Custodian and you hold Shares on the Record Date jointly on behalf of 2 or more persons:

- (a) the \$15,000 limit applies in relation to that joint holding as if you held the Shares on behalf of a single person; and
- (b) you are taken to have been instructed to apply for Shares on behalf of those persons if:
  - (i) you have received such an instruction in accordance with the terms on which the Shares are held; or
  - (ii) where the terms on which the Shares are held do not cover the giving of instructions of this kind, you have received such an instruction from any of those persons.

If you, as a Custodian, are not able to provide the Custodian Certificate, then the maximum you, as an eligible Custodian, may invest under the Share Purchase Plan in all capacities is A\$15,000.

### **3.5 Trustee or nominee**

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in section 3.4. In this case, the rules for multiple single holdings set out in sections 3.2 and 3.3 apply.

### **3.6 Directors and employees**

Directors and employees of the Company who hold Shares and are Eligible Shareholders may participate in the Offer in accordance with its terms.

### **3.7 Treatment of overseas Shareholders**

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand, and no action has been taken to register the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia or New Zealand.

Recipients may not send or otherwise distribute this document or the Application Form to any person outside Australia or New Zealand (other than to Eligible Shareholders or Participating Beneficiary).

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the Share Purchase Plan on behalf of those persons. A trustee, nominee or custodian must not participate in the Share Purchase Plan on behalf of, nor distribute this document or any other document relating to the Share Purchase Plan to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities law.

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares has been made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and does



not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

### **3.8 Representation by Applicants**

By returning a completed Application Form or paying the Offer Price for New Shares by BPay®, you will be taken to represent, warrant and agree:

- (a) you, and each person for whose account or benefit you are acting, are an Eligible Shareholder and eligible under all securities law to receive an Offer and represent and warrant you are not:
  - (i) in the United States and are not acting for the account or benefit of a person in the United States; or
  - (ii) otherwise a person to whom it would be illegal to make an offer or issue of Shares under the Share Purchase Plan;
- (b) you have read and understood these terms and conditions and you subscribe for New Shares in accordance with, and subject to, these terms and conditions;
- (c) you accept you will not be able to withdraw or revoke your Application or BPAY® payment once you have sent it in;
- (d) you authorise the Company to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
- (e) the Company may at any time determine your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (f) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (g) the Company has not provided you with taxation, investment advice or financial product advice, and it does not have any obligation to provide this advice, concerning your decision to apply for and buy New Shares;
- (h) you acknowledge the Company is not liable for any exercise of its discretions referred to in these terms and conditions;
- (i) the market price of Shares may rise or fall between the date of this Offer and the Issue Date and the Offer Price paid for the New Shares may exceed the market price of the New Shares on the Issue Date;

- (j) the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia or New Zealand, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (k) you have not and will not send this document or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person; and
- (l) if in the future you decide to sell or otherwise transfer their New Shares, you will only do so in transactions conducted in the ordinary course on ASX where neither you nor any person acting on your behalf knows, or has reason to know, the sale has been pre-arranged with, a purchaser which is in the United States or is a US Person.

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#### **4 OFFER PRICE**

The Company is inviting Eligible Shareholders to apply for New Shares at a price equal to a 20% discount to the volume weighted market price (VWAP) for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded before the issue date, rounded up to nearest 0.1 cent and as otherwise determined in accordance with the Listing Rules.

The Company will announce the Offer Price shortly after issuing New Shares under the Offer.

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#### **5 RIGHTS**

The rights and obligations of the New Shares are contained in the constitution of the Company, a copy of which is available for inspection at the Company's registered office during the Offer period. The New Shares will be issued with the same terms as all existing Shares and the New Shares will rank equally with existing Shares quoted on ASX. The Company will apply for the New Shares to be quoted on ASX.

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#### **6 NUMBER OF NEW SHARES AND SCALE BACK**

The maximum New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding in which they have a beneficial interest) must not exceed the value of \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form (scaled back as set out below) including the possible subscription of over \$15,000 worth of New Shares by an Eligible Shareholder through multiple Applications or joint holdings.

No fractions of New Shares will be issued. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares.

The Listing Rules limit the number of Shares which may be offered under a share purchase plan to 30% of an entity's fully paid ordinary shares already on issue. If required and at their

absolute discretion, the Company's Directors will scale back the number of New Shares applied for to comply with the Listing Rules.

If there is a scale-back, you may not receive all the New Shares for which you have applied. If a scale-back produces a fractional number when applied to your Application, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares.

Where the number of New Shares issued to an Eligible Shareholder is less than the number applied for, surplus moneys will be refunded by cheque as soon as practicable after the Issue Date. Interest will not be paid on moneys refunded.

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## **7 UNDERWRITING**

Paterson Securities Limited has agreed to underwrite the Offer for \$1.5 million. The Chairman, Sheikh Maktoum Hasher al Maktoum will sub-underwrite the amount of \$750,000, subject to Shareholder approval.

The Underwriting Agreement contains customary conditions, warranties and undertakings and is subject to various termination events exercisable by the Underwriter. Should the Underwriting Agreement for any reason be terminated, the Company may, at its election, proceed with the SPP.

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## **8 PARTICIPATION COSTS**

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisers). The Company will pay any brokerage or stamp duty.

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## **9 APPLICATION MONEY AND ISSUE OF NEW SHARES**

### **9.1 Application money**

All Application money received before the New Shares are issued will be held in a special purpose account. After any Application money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in that account plus accrued interest will be received by the Company.

### **9.2 Issue of New Shares**

Subject to ASX granting the New Shares official quotation, it is expected the New Shares will be quoted on the ASX on 1 August 2019 and trading of the New Shares will be expected to commence on that date. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

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## 10 PAYMENT FOR THE SHARES

### 10.1 Application options

If you would like to apply for New Shares under the Share Purchase Plan, you have the following alternatives which are set out below.

Option	\$ Applied for	Option	\$ Applied for
A	\$15,000	B	\$12,500
C	\$10,000	D	\$7,500
E	\$5,000	F	\$2,500

If you apply for:

- (a) less than \$2,500 of New Shares, the Company will not issue any New Shares to you and will refund your Application monies to you;
- (b) between \$2,500 and \$15,000 of New Shares that is not one of the designated amounts set out in section 6, the Company will (subject to any scale back) issue to you the number of New Shares that would have been issued had you applied for the highest designated amount that is less than the amount of cheque or BPay® payment and will refund the excess Application monies to you; or
- (c) more than \$15,000 of New Shares, the Company will allocate to you a parcel of \$15,000 of New Shares and your excess Application monies will be refunded to you.

### 10.2 To pay by BPay®

You may make a BPay® payment by using the personalised reference number shown on your Application Form which is required to identify your holding.

Eligible Shareholders should be aware their own financial institution may implement earlier cut-off times with regards to electronic payment. It is the responsibility of each Applicant to ensure the Application money is submitted through BPay® with sufficient time for it to be processed by their financial institution and received by the Company no later than 5:00pm (AWST) on 23 July 2019.

If you make your payment using BPay® you certify the matters set out in section 10.4 below and do not need to return your Application Form. You cannot withdraw your Application once you have paid via BPay®.

### 10.3 To pay by cheque or bank draft

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to “Artemis Resources Limited” and crossed “Not Negotiable” for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company’s Share Registry at the following address by no later than 5:00pm (AEDT) on 23 July 2019. The Company will present the cheque or bank draft on or around the day of receipt of

the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

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<b>By Post To:</b>	<b>By Delivery To:</b>
Artemis Resources Limited Suite 1, 11 Ventnor Avenue West Perth WA 6005	Artemis Resources Limited Suite 1, 11 Ventnor Avenue West Perth WA 6005
Automic Pty Limited Level 2, 267 St Georges Terrace Perth WA 6000	Automic Pty Limited Level 2, 267 St Georges Terrace Perth WA 6000

You cannot withdraw or revoke your Application once you have sent in an Application Form.

#### **10.4 Certification by an Eligible Shareholder**

By applying for New Shares under this Offer, an Eligible Shareholder is certifying to the Company the total of the application price for New Shares under this Offer does not exceed \$15,000 in total in any consecutive 12 month period, when aggregated with the total contributions for any of the following:

- (a) the New Shares the subject of the Application under the Share Purchase Plan;
- (b) any other New Shares applied for by the Eligible Shareholder under the Share Purchase Plan or any other Shares issued to the Eligible Shareholder under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan;
- (c) any other New Shares which the Eligible Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and
- (d) any other Shares issued to a Custodian under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan as a result of an instruction given by the Eligible Shareholder to the Custodian or another Custodian and which resulted in the Eligible Shareholder holding beneficial interests in the Shares,

except to the extent the Eligible Shareholder is issued with Shares as a Custodian and is subject to section 3.4 above.

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## **11 COMPANY'S DISCRETION REGARDING APPLICATIONS**

The Company may accept or reject Applications including (but not limited to) cases where:

- (a) an Application Form is completed incorrectly, incomplete or otherwise determined by the Company to be invalid;
- (b) a cheque is dishonoured or has not been completed correctly;
- (c) a cheque, bank draft or money order is not made out for the exact amount of the parcel of New Shares selected on the Application Form;
- (d) a BPAY® payment is not submitted within sufficient time for it to be received by the Company by the Closing Date, is not received or is incomplete or invalid;

- (e) an Applicant appears to be applying for more than A\$15,000 of New Shares (in aggregate) at the Offer Price;
- (f) an Application Form is received after the Closing Date. While the Company has discretion to accept late BPAY® payments, Application Forms and cheques, bank drafts or money orders, there is no assurance it will do so. Late BPAY® payments, Application Forms and cheques, bank drafts or money orders, if not processed, will be returned to you at your registered address or refunded without interest;
- (g) the Company believes an Applicant is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements) or has otherwise failed to comply with any of the terms and conditions of this Offer; or
- (h) the Company believes issue of New Shares to an Applicant would contravene any law, regulation, ASIC class order, requirements or policy or any ASX Listing Rule.

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## 12 ADMINISTRATION OF THE SHARE PURCHASE PLAN

The Company may withdraw, suspend or terminate the Share Purchase Plan at any time up to the Issue Date. Details of any withdrawal, suspension or termination of the Share Purchase Plan will be provided to ASX and any Application monies refunded (without interest). Failure to notify Eligible Shareholders of changes to or the suspension or termination of the Share Purchase Plan will not invalidate the change, suspension or termination.

The Company may amend the terms and conditions of the Share Purchase Plan. The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any matter it thinks fit, whether generally or in relation to any participant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan, subject to compliance with the Listing Rule and Corporations Act. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

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## 13 RISK CONSIDERATIONS

While the Offer Price equals 80% of the volume weighted market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded before the date New Shares are issued under the Plan, a subscription for New Shares under the Share Purchase Plan is a speculative investment. The market price of Shares may rise or fall between the date of this Offer and the Issue Date. Accordingly, this Issue Price may be higher or lower than the price of Shares at the time the New Shares applied for under the Plan.

This Offer is not made under a prospectus or a disclosure document and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

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## 14 ASIC RELIEF

This Offer under the Plan is made in accordance with Class Order 09/425 which grants relief from the requirements to prepare a disclosure document for the Plan subject to certain terms and conditions. The Company has, prior to the release of this Offer, given a notice to ASX that complies with the requirements of the Class Order.

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## 15 PRIVACY

By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company. If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or de-identify it.

By submitting an Application Form, each Applicant agrees the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to process your Application.

An Applicant has a right to gain access to the information the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

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## 16 GOVERNING LAW

These terms and conditions are governed by the laws in force in Western Australia and are to be interpreted in accordance with their spirit, intention and purpose. By participating in the Share Purchase Plan, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

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## 17 GLOSSARY

Where the following terms are used in this Offer Document they have the following meanings:

<b>\$, A\$ or Dollars</b>	Australian dollars unless otherwise stated.
<b>AWST</b>	Australian Western Standard Time.
<b>Applicant</b>	a person who applies for New Shares pursuant to this Offer Document.
<b>Application</b>	a application made on an Application Form to subscribe for New Shares pursuant to this Offer Document.
<b>Application Form</b>	the personalised application form attached to this Offer.
<b>ASIC</b>	the Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
<b>Closing Date</b>	23 July 2019.
<b>Company or Artemis</b>	Artemis Resources Limited (ABN 80 107 05 749).
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	the <i>Corporations Regulations 2001</i> (Cth).
<b>Custodian</b>	has the meaning given in Class Order 09/425.
<b>Director</b>	a director of the Company.
<b>Eligible Shareholder</b>	a Shareholder as at the Record Date with a registered address in Australia or New Zealand.
<b>Issue Date</b>	the issue date for the New Shares.
<b>Listing Rules</b>	the listing rules of the ASX.
<b>New Shares</b>	Shares issued pursuant to the Plan.
<b>Offer</b>	an invitation made in the Plan to subscribe for New Shares.
<b>Offer Document</b>	means this document sent to Eligible Shareholders.
<b>Offer Price</b>	80% of the volume weighted average price for Shares for the 5 trading days prior to the Issue Date.
<b>Opening Date</b>	20 June 2019.



<b>Record Date</b>	13 June 2019.
<b>Share</b>	a fully paid ordinary share in the Company.
<b>Share Purchase Plan or Plan</b>	the issue of New Shares to Eligible Shareholders, each of which is entitled to apply for a parcel of New Shares valued at up to \$15,000 in accordance with these terms and conditions set out in this Offer Document.
<b>Share Registry</b>	Automic Pty Limited (ABN 27 152 260 814).
<b>Shareholder</b>	the registered holder of Shares in the Company.
<b>Underwriter</b>	Patersons Securities Limited
<b>Underwriting Agreement</b>	the underwriting agreements between the Company and the Underwriter executed on 13 June 2019.
<b>US person</b>	has the meaning given to that term in Regulation S under the US Securities Act.
<b>US Securities Act</b>	the <i>United States Securities Act of 1933</i> , as amended.
<b>VWAP or volume weighted average market price</b>	in relation to particular securities for a particular period, the volume weighted average price of trading in Shares on the ASX market (as defined by the Listing Rules) over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.



Artemis Resources Limited | ACN 107 051 749

All Registry Communication to:



GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automic.com.au
www.automic.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumber]
ASX Code: ARV
Record Date: 7.00pm (AEST) on 13 June 2019
Minimum value available to purchase: A\$2,500
Maximum value available to purchase: A\$15,000

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: OFFER CLOSING DATE 5.00PM (AEST) ON 23 JULY 2019 (UNLESS VARIED)

1: SELECT THE VALUE OF SHARES APPLIED FOR (MARKING A "X" NEXT TO ONE BOX BELOW)

I/We being registered as the holder of Ordinary Shares in Artemis Resources Limited (the Company) as at the above Record Date, do hereby apply for the Ordinary Shares in the Company (SPP Shares) as indicated below at the issue price being a 20% discount to the volume weighted average market price over the last 5 days on which sales are recorded prior to the issue date per SPP Share in accordance with the Terms and Conditions of the Company's Share Purchase Plan that accompanies this Application Form.

Table with 2 columns: \$ APPLIED FOR and \$ APPLIED FOR. Rows A-F with values \$15,000, \$12,500, \$10,000, \$7,500, \$5,000, \$2,500.

2: MAKE YOUR PAYMENT

Payment by BPAY

B PAY logo
Biller Code: 233981
Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Payment by Cheque

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Artemis Resources Limited SPP" and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, GPO Box 5193 Sydney NSW 2001 by the Offer Closing Date.

Cheque Number, BSB, Account Number input fields

3: PROVIDE YOUR CONTACT DETAILS

Telephone Number, Contact Name (PLEASE PRINT), Email Address input fields

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

# INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Offer under the Share Purchase Plan is optional and is available exclusively to Shareholders who are registered as holders of fully paid ordinary shares in the Company as at the Record Date and whose address is in Australia or New Zealand (Eligible Shareholders).

If the Company rejects or scales-back an application or purported application, the Company will return to the Eligible Shareholder the relevant application monies, without interest.

## HOW TO APPLY FOR SHARES UNDER THE SPP

### 1 Select the Value of Shares Applied For

Select the value of SPP Shares you wish to apply for by placing an "X" alongside the dollar value of your choice and in the case of choosing Box "C", please insert the dollar value of the SPP Shares you wish to subscribe for (between \$2,500 and \$15,000 that is a multiple of \$2,500). You can only indicate one choice. Should you indicate more than one choice then it will be at the discretion of the Company as to which dollar value you will be deemed to have selected.

### 2 Payment Options

**Payment by BPAY:** You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight).

**It is the Applicant's responsibility to ensure funds are submitted correctly and payment is received by the Company by the Offer Closing Date.**

**You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such SPP Shares for which you have paid.**

**Payment by Cheque:** Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Artemis Resources Limited SPP" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many SPP Shares as your cheque will pay for.

**Return your cheque and this application form to Automic Group by 5.00 pm (AEST) on 23 July 2019**

#### BY MAIL

Artemis Resources Limited SPP  
C/- Automic Group  
GPO Box 5193  
Sydney NSW 2001

#### BY HAND DELIVERY (Between Sydney office hours 9:00am – 5:00pm AEST)

Artemis Resources Limited SPP  
C/- Automic Group  
Level 5  
126 Phillip Street  
Sydney NSW 2000

### 3 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm (AEST). We may use your email\* or number to contact you regarding your acceptance of the SPP Shares, if necessary.

**\*By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible)**

**If you require further information about the Offer, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or at [corporate.actions@automic.com.au](mailto:corporate.actions@automic.com.au) between 9:00am (AEST) and 5:00pm (AWST).**