



31 July 2019

ASX Announcement

ISSUE OF SHARE PURCHASE PLAN SHARES

Artemis Resources Limited (**Artemis** or the **Company**) (ASX:ARV) is pleased to advise that it has today issued 87,338,535 ordinary Shares under the Share Purchase Plan (**SPP**) which closed on Tuesday 23 July 2019 raising \$2,707,500 (before costs).

The issue price as outlined in the Company's SPP Booklet released to ASX on 21 June 2019, was determined at a price equal to a 20% discount to the volume weighted average market price (VWAP) of Artemis shares traded on ASX calculated over the last five days before the issue date (page 10 of the SPP Booklet).

The VWAP for the five days to 30 July 2019 was determined at \$0.0384 with a 20% discount bringing the issue price to \$0.031 per share.

The funds raised from the 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.

The Board would like to thank shareholders for their ongoing support.

Guy Robertson
Company Secretary

