EXPLORATION UPDATE ON PATERSONS RANGE (WA) HAVIERON MINERALISATION OPEN TO NORTH

12 December 2019

ASX : ARV

ATY : FRANKFURT

ARTTF: OTCQB

GOLD and COPPER FOCUS

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE METALS, BATTERY AND PRECIOUS METALS ASSETS TOWARDS PRODUCTION.

ARTEMIS HAS CONSOLIDATED A MAJOR LAND HOLDING IN THE WEST PILBARA AND IS THE 100% OWNER OF THE RADIO HILL OPERATIONS AND PROCESSING INFRASTRUCTURE, STRATEGICALLY LOCATED 30 KM FROM THE CITY OF KARRATHA, THE POWERHOUSE OF THE PILBARA.

ARTEMIS ALSO HAS 1,140 KM^2 IN THE PATERSONS RANGE WITH ALL GOLD AND COPPER TARGETS WITHIN 40KM OF THE TELFER GOLD MINE AND SURROUNDING THE HAVIERON DISCOVERY BEING DRILLED BY NEWCREST AND GREATLAND GOLD.

WANT TO KNOW MORE ABOUT ARTEMIS?

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Highlights

- **Artemis has identified seven high priority targets at its 100% owned Armada project.**
- **Drilling has been approved on the targets, subject to heritage surveys.**
- **Kzinti, Bandi and Bolian targets are immediately to the north of Havieron.**
- **Seismic study interprets good structural complexity in the basement within the Armada Project around the Havieron discovery.**
- **Havieron mineralisation is open to the north as Newcrest step out drilling (announced on 2 December) now significantly elevating the prospectivity of Artemis' Kzinti target only ~1.2 km to the north.**
- **Newcrest have 6 drill rigs on site at Havieron and continue to drill towards Artemis' tenement boundary.**

Artemis Resources Limited ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to provide this update on processing of Moodoo NC87-13, a 1987 Seismic line which coincidently covers the Company's wholly owned Armada Prospect (E45/5276) within the highly prospective Proterozoic Paterson orogen in Western Australia's East Pilbara region.

The project covers 605 km^2 and is located approximately 40km east of Newcrest Mining's multi-million-ounce Telfer Gold-Copper mine and is contiguous to the Havieron gold and copper discovery ("Havieron") by Greatland Gold Plc.

Based on recent magnetic and gravity survey results, Artemis has identified seven (7) high priority targets within the Armada project (E45/5276). These targets will vary in priority as more exploration information comes to hand.

Commenting on the seismic data, Artemis Resources Executive Director Ed Mead said:

"The Artemis Board sees the Paterson Ranges as highly prospective and the Armada project as a high value but greenfield area.

Artemis has defined seven priority targets worthy of follow up that provide a pathway forward, that includes further geophysics, geochemistry and drilling, that could create significant value for Artemis shareholders.

The reprocessing of the 1987 Moodoo Seismic line focusing on the nearer surface portion of the Seismic data indicates structures of interest, in relation to the HaverIon Project being drilled by Newcrest and around the location of the Orion and Romulan targets identified by Artemis.

Results from reprocessing are encouraging as they indicate folding within the basement that could be a site for trapping mineralised hydrothermal fluids. A Programme of Work (PoW) application has been lodged for approval to drill these seven priority targets, subject to heritage surveys being conducted.

Further work will assess the best path forward and further drill results from Havieron will provide more information to generate better target selection."

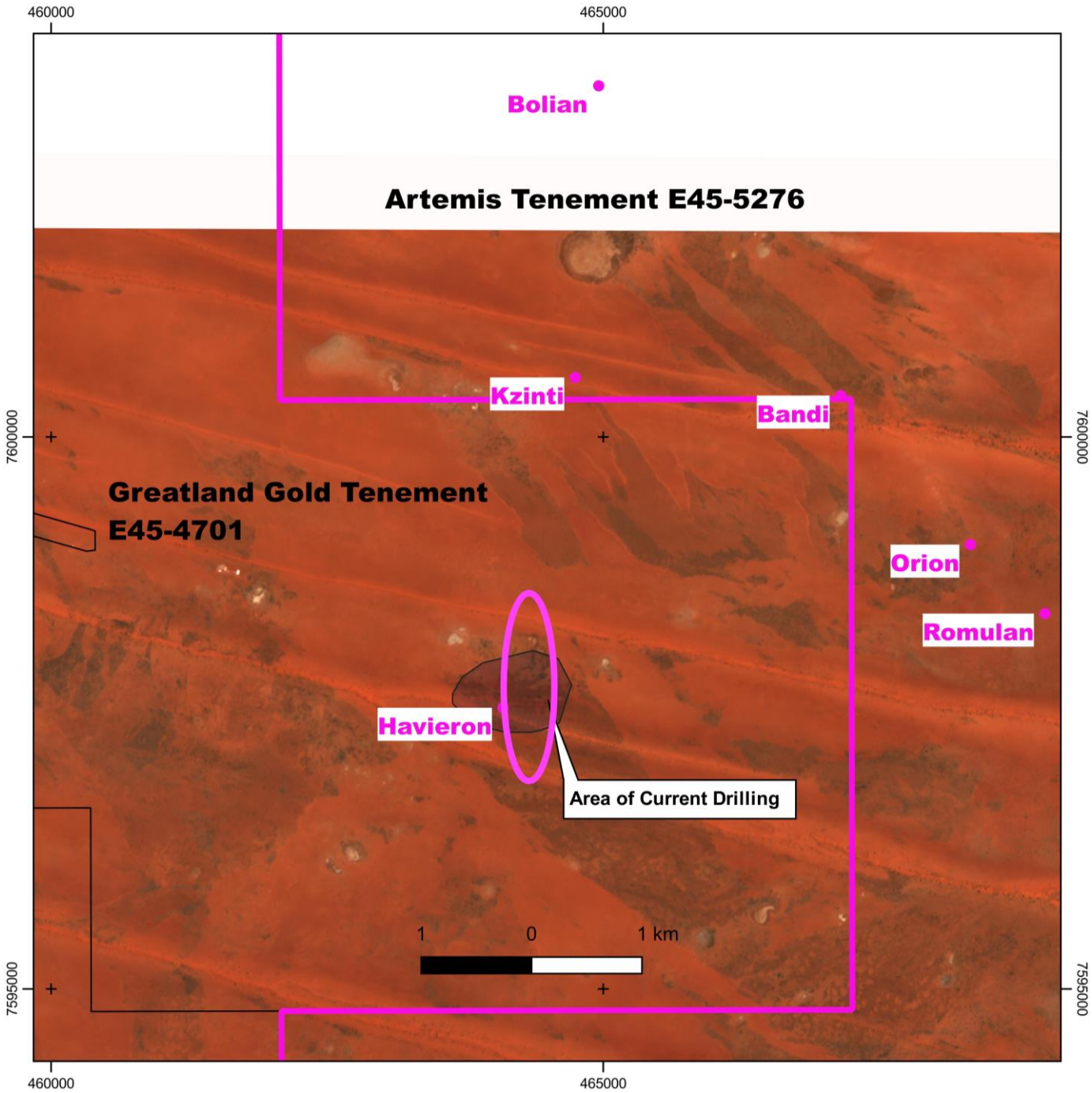

Figure 1: Artemis Resources' Armada tenement boundary that surrounds the Havieron Discovery on 3 sides. 3 Targets (Kzinti, Bandi and Bolian) are immediately north. Ranking of targets will change as more exploration information comes to hand.

ARMADA PROSPECT OVERVIEW

The gravity and airborne magnetic surveys identified up to 13 targets within a 22 km radius of the Havieron Project. Artemis has assessed these targets based on a combination of magnetic signature, density contrasts and structural character/complexity (Figures 2 and 3).

The Company conducted a detailed airborne magnetic survey (100m line spacing - MAGSPEC Dec 2018) and semi-regional helicopter supported gravity surveying (400x400m grid - ATLAS Feb 2019) over the western half of tenement: E45/5276. The primary aim of the recent interpretation of resultant processed/inversion products was to identify and further rank priority targets for either further focussed electrical geophysical surveys or potential direct drill testing.

Initial detailed aeromagnetic survey results and high-level interpretation defined a total of 10 targets. Six targets were rated as Priority 1: Kazon, Ferengi, Bolian, Kzinti, Maquis, Vidiian and four targets as Priority 2: Arcadian, Edosian, Ocampa, Edos. (Our previous reporting showed eight of these ten targets on a map).

Using subsequent interpretations, the Company identified eight targets (ASX Announcements: 17 January 2019; 14 March 2019) – this drew upon the previously mentioned ten targets but excluded Maquis and Edos for various reasons.

The semi-regional gravity survey and 3D inversion outcomes have defined limited density contrast targets in several locations, however very few were directly coincident with the eight aeromagnetic primary targets. Based on the 3D gravity inversion-isosurface results (Figure 3) along with the earlier defined aeromagnetic targets, the Company has re-ranked targets and identified three brand new targets: Bandi, Orion and Romulan.

Bandi, Orion and Romulan have been now added as priority targets and lie along a ~NW-SE trending gravity ridge situated ~4km NE of Havieron. Reinterpreting the previous eight targets from the magnetic surveys and considering the gravity results, the Company has now identified seven priority targets: **Kazon, Ferengi, Bolian, Ocampa, Bandi, Orion and Romlan** (which downgraded the perspectivity of Kzinti, Vidiian, Arcadian and Edosian).

The Company has lodged a Programme of Work (PoW) application to the Department of Mines, Industry Regulation and Safety (DMIRS) for approval to drill these seven priority targets, subject to conducting heritage surveys as per the *Aboriginal Heritage Act 1972*.

Despite some magnetic targets – namely Kzinti, Vidiian, Arcadian and Edosian - not being coincident with gravity results, it may be worth still investigating these targets based on magnetic potential alone.

Table 1: Summary of drill targets at Armada, as identified by aeromagnetic and gravity surveys. The targets will change in priority as more information comes to hand.

Identified from aeromagnetic survey (10)	Primary aeromagnetic targets (8)	Identified from gravity survey (3)	Top seven targets using magnetics and gravity (7)
KAZON	KAZON		KAZON
FERENGI	FERENGI		FERENGI
BOLIAN	BOLIAN		BOLIAN
KZINTI	KZINTI		
MAQUIS			
VIDIIAN	VIDIIAN		
ARCADIAN	ARCADIAN		
EDOSIAN	EDOSIAN		
OCAMPA	OCAMPA		OCAMPA
EDOS			
		BANDI	BANDI
		ORION	ORION
		ROMULAN	ROMULAN

The summary for these seven targets with gravity/magnetic anomalies is:

- OCAMPA, ORION and ROMULAN - coincident/near coincident gravity and magnetic bedrock targets, all of these also exhibit alignment along structural breaks/trends in either a ~NW-SE or ~NE-SW sense. Potential drill targets co-ordinates are provided below, it is however expected that these targets are at ~500m+ depth below cover. *(It should also be noted that the gravity contrast for Ocampa is very low and magnetic susceptibility is very low for all of these targets).*
- KAZON, FERENGI, BOLIAN and BANDI represent higher priority/ranked aeromagnetic targets believed worthy of follow-up/potential deep drill testing given their clearer magnetic signatures, alignment along structural breaks/trends and proximity to the Havieron mineralisation. Potential drill targets co-ordinates are provided below, it is however expected that these targets are at ~500m+ depth below cover. *(It should also be noted that the magnetic susceptibility for all these targets is very low, particularly so for the Ferengi and Bandi targets).*

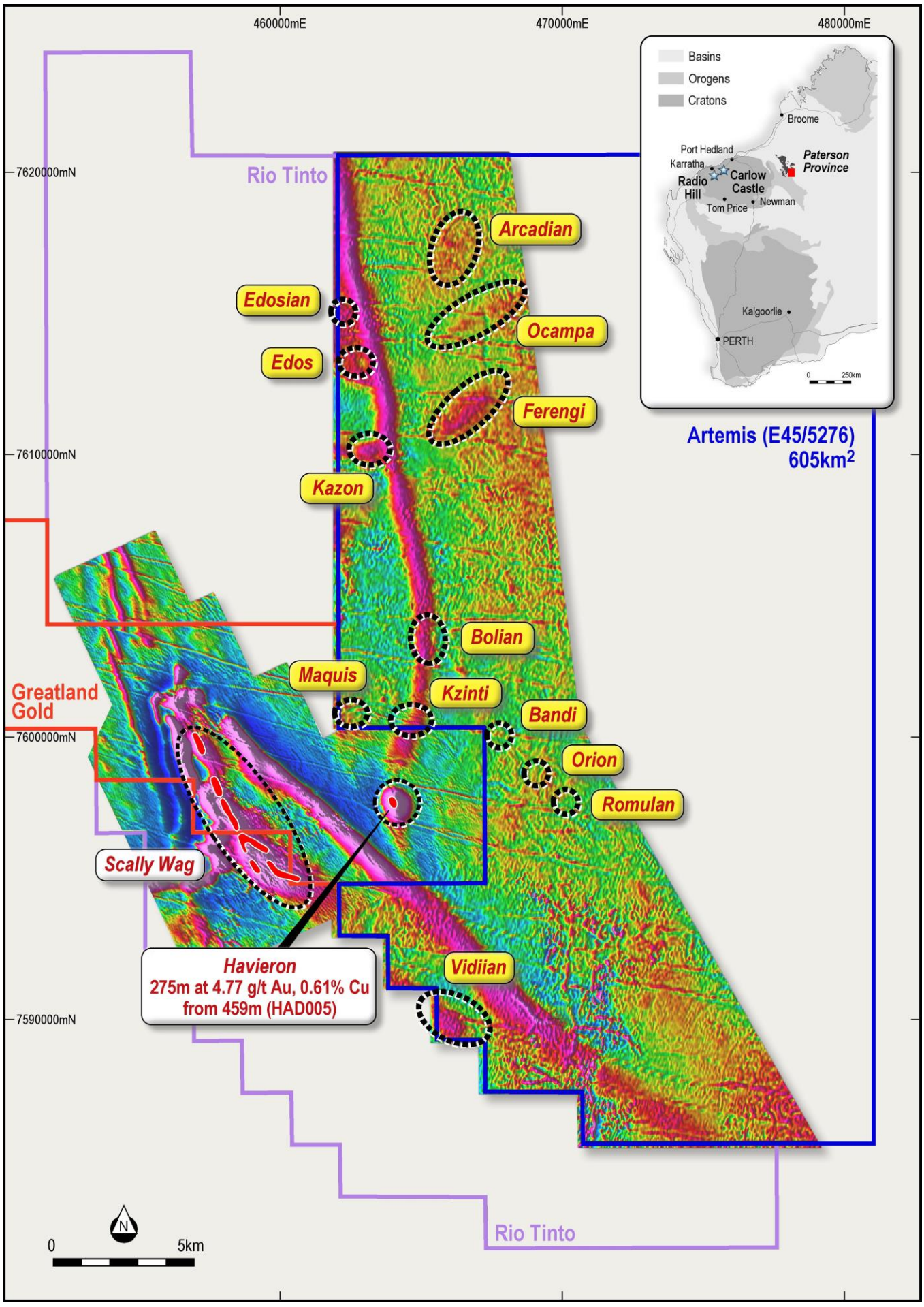

Figure 2: Artemis aeromagnetic and gravity surveys over the western half of the tenement, showing up to 13 targets, with data merged with the Greatland Gold Plc magnetic data – hence we are able to show anomalies off our tenement.

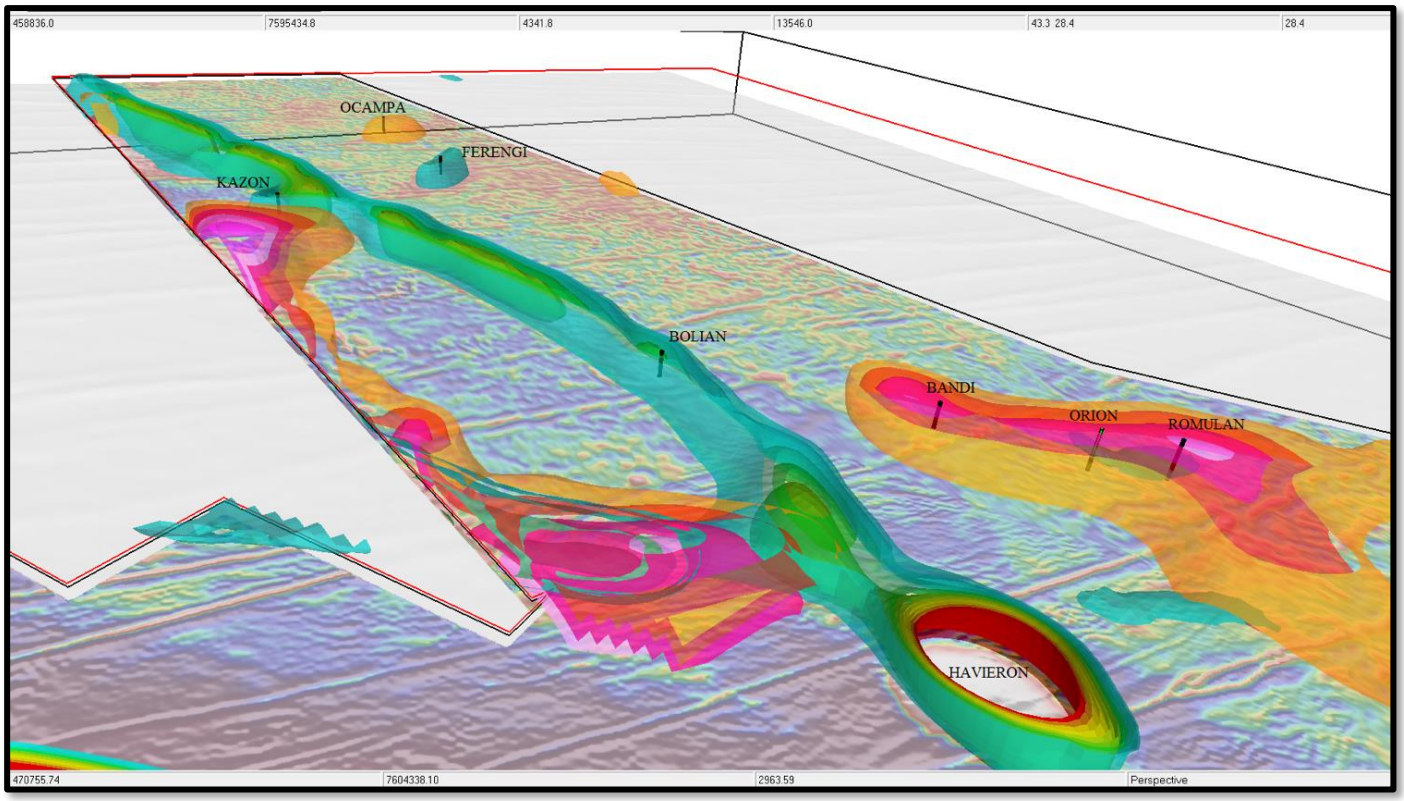

Figure 3: Armada Project, Paterson Ranges - 3D Inversion Results for Aeromagnetic/Gravity - Primary Target/Potential Deep Drill Holes Highlighted. Warm colours gravity inversion shells and green/cooler colours magnetic inversion shells (with exception of Havieron which is an intense magnetic high). This shows the top seven targets.

Drill targets (in order of north to south, as seen in Figure 3):

- OCAMPA: 466750E, 7614600N vertical hole ~800m depth
- FERENGI: 466575E, 7611475N vertical hole ~800m depth
- KAZON: 463150E, 7610100N vertical hole ~800m depth
- BOLIAN: 465100 E, 7602875N vertical hole ~800m depth
- BANDI: 467150E, 7600375N vertical hole ~800m depth
- ORION: 468325E, 7599025N vertical hole ~1000m depth
- ROMULAN: 469000E, 7598400N vertical hole ~1000m depth

Newcrest is currently targeting depths of mineralisation significantly below the depths of the Artemis design drill hole.

LOOKING FORWARD

The primary ranked geophysical targets generated to date provide a pathway forward that may include:

- Orientation high powered EM/MT ground surveying/soundings - limited transects over primary target zones to characterise the conductivity properties of the thick cover sequence and also the thickness/depth to basement.
- Drilling an initial deep drill hole on deemed primary target and completing downhole geophysical logging to define the conductivity/physical properties of the thick cover sequence and also the thickness/depth to basement.
- A geochemical program over identified targets.

GRAVITY INTERPRATION

Artemis recently commissioned investigations into seismic surveys on the Armada tenement, as shown in Figure 4. In 1987, the NC87-13 Moodoo seismic line was surveyed, primarily for oil and gas exploration by Nomeco Command NL for a total length of 53.3km. This NC87-03 Moodoo seismic line is referenced in Czarnota et al (2009)[1].

This seismic line was surveyed in 1987, processed and initially interpreted to determine the hydrocarbon prospectively of the Mesozoic sediments overlying the Proterozoic Patterson Province geology. Since then there have been significant advances and improvements made in processing techniques which appreciably enhance and improve resolution of stratigraphy and more importantly structures. Interpretation of thickness of cover which can be integrated with the gravity data to improve modelling of targets. This seismic line passes approximately 2.5km southeast of Greatland Gold's Havieron Prospect, which coincidently is over the Company's Armada tenement, which provides an advantage to Artemis over nearby companies.

As shown in Figure 4, this NC87-13 line transects the Rio Tinto tenement, then Armada, then over Greatland Gold, then back over Armada. The processed results are shown in Figure 5, which shows mineralisation, depth and folding. This is over Rio Tinto (CDP: 607-966), Artemis (966-1659), Greatland Gold (1659-2608) and Artemis (2608-5831). Figure 5 also shows the major drill result at Havieron, with recent drilling by Newcrest Mining Ltd (ASX: NCM) for up to 1275m depth[2]. Within the Artemis tenement, the Company should focus on the western half, hence where the magnetic and gravity surveys were, as within this area the depth to mineralization is approximately ~400m deep. Figure 5 also shows coloured lines of folding and structures worth investigating.

The original 1987 interpretation is available from DMIRS, which includes: "Moodoo line NC-13 shows the base-Palaeozoic horizon shallowing in a SW direction to 0.2s and shows only minor faulting. The pre-Palaeozoic is crystalline. Gravity and magnetics were modelled showing that the majority of (gravity/magnetic) responses were explained by contrasts within the basement", "The stronger anomalies at the western end of the line are explained by steeply dipping magnetic units that have been truncated by a major unconformity. There is evidence in the seismic for layered sequences there. The anomalies are relatively small for rocks of that age and could be iron rich or volcanics. Deeper bodies shown on the magnetic model are used to define broader anomalies that cannot be interpreted from the limited coverage. Granite is postulated between shot points SP560 and SP720 and that the seismic shows a break in character across the top of the 'granite' at the unconformity surface and appears to be highly dissected"

Recent history of the area has been covered in other publications, such as Roach et al (2010)[3]. The shallow section shows Quaternary sand dunes covering Permian fluvioglacial sandstones. Drill hole information reveals the Phanerozoic cover thickness at the Havieron prospect to be ~420m so Proterozoichosted mineralization is concealed beneath +400m of cover. Aircore drilling failed to penetrate below this section in 2009 so the program was abandoned.

Recent results from Havieron include: Approximately 1.8km north-west of NC-13 (at SP364) the nearby Havieron prospect was discovered through >400 m of Permian cover by drilling coincident magnetic and gravity anomalies. Newcrest drilled two holes and intersected the very top of the mineralised system which returned >100m of mineralisation (HAC9101) and >50m of mineralisation (HAC9201) peaking at 15.4g/t gold and 2.5% copper within broad, lower grade intercepts.

Havieron prospect are interpreted as belonging to the Puntapunta Formation and Wilkie Quartzite Formations respectively. These are within the Lamil Group (in the Yeneena Basin) which also hosts the Telfer (27m oz Au), Nifty (2m t Cu) deposits and other gold and base metal prospects.

At Havieron, bedding dips moderately to steeply, with the dip direction being variable. In general, bedding strikes north-north-west in contrast to the west-north-west regional stratigraphic trend, however parts of the sequence do

[1] Czarnota, K., Gerner, E., Maidment D. W., Meixner A. and Bagas, L., 2009. Paterson area 1:250 000-scale solid geology interpretation and depth to basement model – explanatory notes: *Geoscience Australia Record*, 2009/16

[2] Newcrest Mining Ltd - **Quarterly Exploration Report** for the three months ended 30 June 2019 – released on 25 July 2019

[3] Roach, I. C. ed. 2010. Geological and energy implications of the Paterson Province airborne electromagnetic (AEM) survey, Western Australia. *Geoscience Australia Record*, 2010/12

strike east and dip to the south. The variable bedding orientation and brecciation at the prospect indicates structural complexity.

Sulphide mineralization consists mainly of pyrite ± chalcopyrite breccia infill, sometimes massive, as well as bedding concordant pyrrhotite. Elements associated with these sulphides include gold and bismuth. Thin section observation has also revealed traces of sphalerite and galena. Both pervasive and selective styles of hematitic alteration are associated with peripheral zones of mineralization.

In 2018, Greatland Gold drilled four vertical core holes for a total of approximately 2,400m of drilling. HAD001 penetrated recent desert sands and clays from surface to 14m then Permian sandstones to 430m where the Proterozoic targets sequence was encountered. From 430m to 498m a highly altered biotite rich rock was evident, then a hydrothermally altered, brecciated, silica flooded mineralised zone persisted from 498m to end of hole at 621.9m. Laboratory analytical results returned peak gold of 137.69g/t over 0.5m from 573m and peak copper to 4.11% over 0.5m from 575.5m downhole. New holes HAD002, HAD003 and HAD004 were drilled in Q4 2018. By 2019, Greatland Gold had entered into a farm-in agreement with Newcrest Mining for up to US$65m. Latest results were published by Newcrest in Q2 2019.

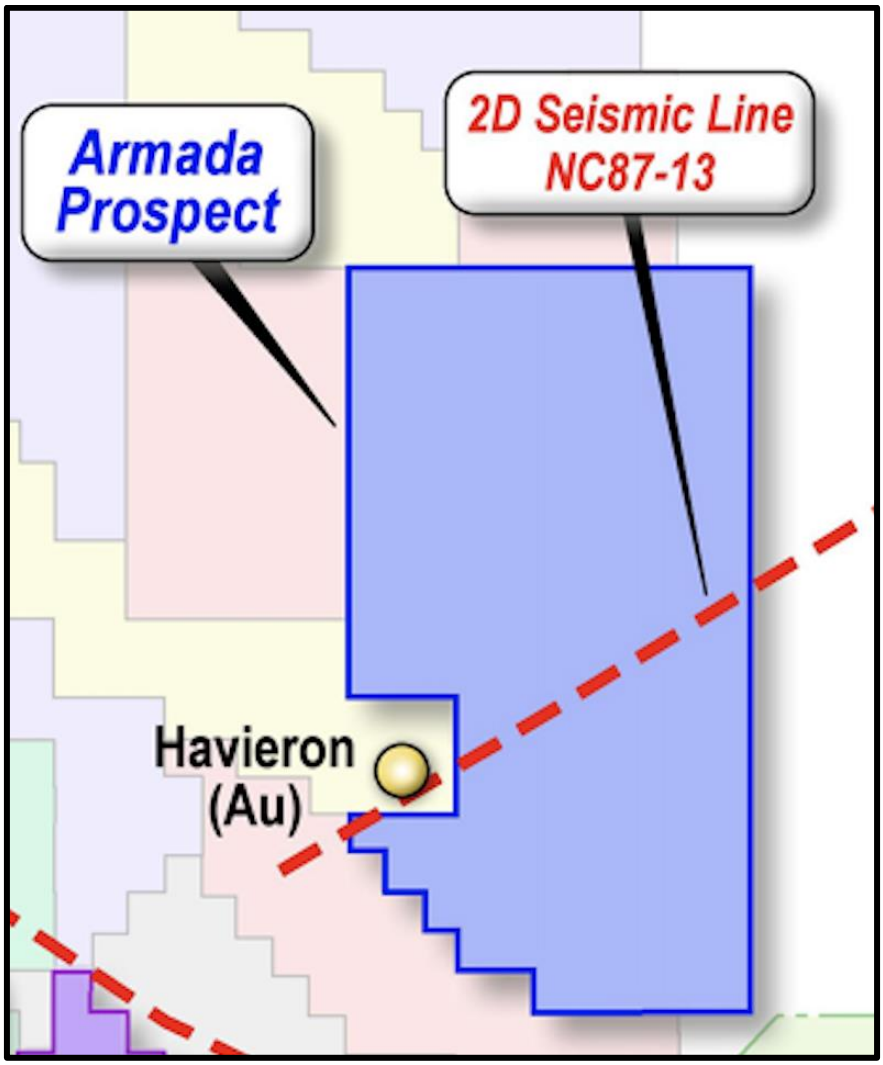

Figure 4: Seismic lines in the Paterson Range with the 1987 NC87-13 seismic line transecting Artemis' Armada tenement with results shown in Figure 5 and Figure 6.

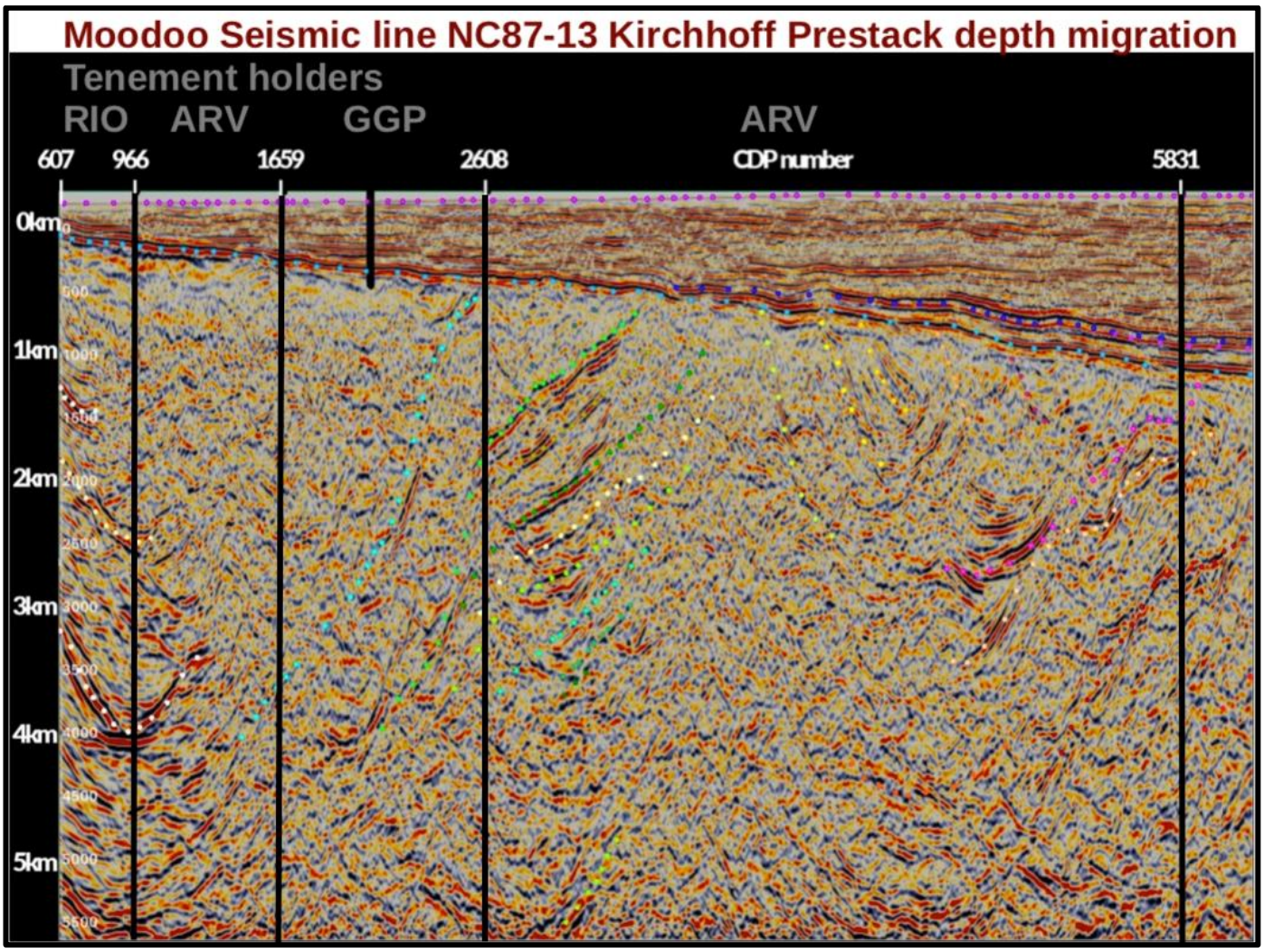

Figure 5: Reprocessed Moodoo Seismic line NC87-13 across Artemis' 100% owned Armada Project. The Seismic data indicates folding within the basement and clearly defines the depth of Permian sediments.

Velocity Analysis of line NC87-13

The velocities of various rock types vary widely so it can be difficult to identify rock type based only upon velocities. This is particularly true of sulphide and oxide minerals that are much denser than the rock-forming minerals. No direct conclusion can be made about the presence or not of these minerals on the basis of velocity analysis on data of this vintage (moderate quality) and resolution.

However, some generalisations can be made based on the 3km interval, picked, RMS velocities obtained during velocity analysis which was performed as part of the 1988 processing). The velocity figure for the Armada tenement is shown in Figure 6.

In a broad sense, the overlying Permian section grades from the surficial weathered regolith to the properties of the most common sedimentary matrix minerals such as quartz, feldspar and calcite. We can anticipate that surface weathering has caused a significant increase in porosity, so seismic velocities (and densities) will be lower than below the unconformity and this is clearly evident.

In general, the Permian section starts ~2200 m/s and increases around 2800-3000 m/s towards its base. Above the unconformity, both increases and decreases in velocity can be discerned and the RMS velocity profile is further complicated by lateral changes (which may simply reflect subtle stratigraphic variation).

Then there is a rapid increase to 5000 m/s in the Proterozoic section where shallow, continuous, dipping reflection events correspond to these fast velocities. From there, there is a gradual rise to 6500 m/s at times that equate to the mid-upper crustal depths. In the Proterozoic section, (assuming much lower porosity) the RMS velocities correspond to igneous and metamorphic rocks with their most common mineral constituents being quartz, feldspar, pyroxenes, amphiboles etc. Plus the range in velocity is lower than in the overlying section.

In comparison, the velocity profile of line NC87-13 reflects a typical Yilgarn velocity profile with Yilgarn regolith velocities similar to the Permian section, and the deeper Yilgarn greenstone similar to the Proterozoic. The important difference is that the Yilgarn regolith low velocities are due to low porosity (caused by weathering) while the Permian low velocities are due to fluvio-glacial sedimentary deposition and porosity.

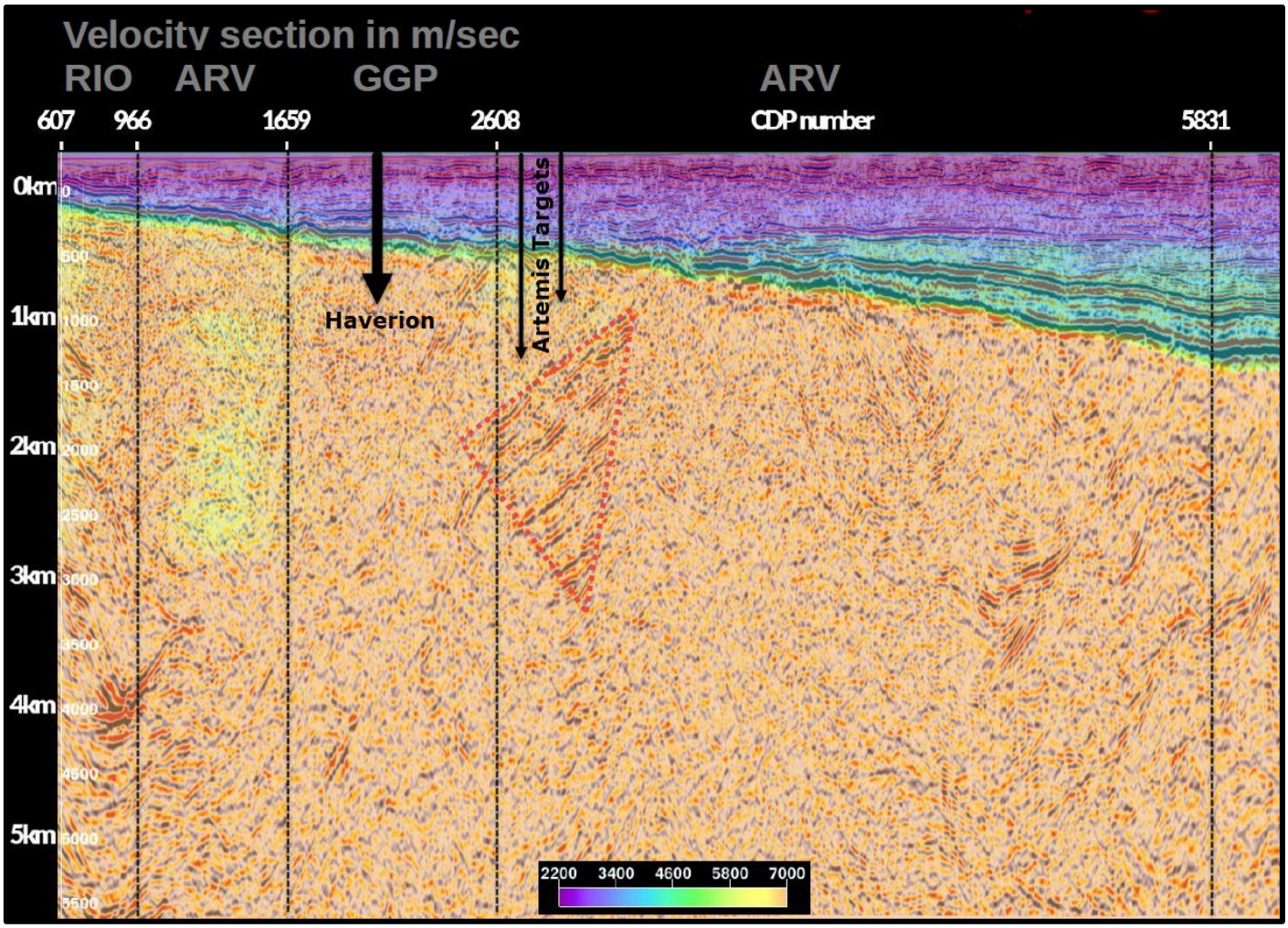

Figure 6: Reprocessed Moodoo Seismic line NC87-13 showing velocity results, noting the strong structural imaging underneath the Artemis targets.

POST-STACK REPROCESSING OF NC87-13 2D LAND PROCESSING

The original Moodoo seismic survey line NC87-13 (measuring 53.3km) was acquired and processed with the intention of imaging the Mesozoic section for hydrocarbons for Nomeco-Command NL. The quality of the seismic line was compromised by processing issues such as inconsistent amplitudes, noise contamination, positioning anomalies and sparse velocity analysis. Acquisition was compromised because the line crossed many sand dunes which resulted in a loss of multiplicity (fold coverage). Recent technical advancements can partially overcome these problems.

The final seismic section was scanned in 2005 which was then input to the 2018 post-migration reprocessing. Summary of processing performed (starting from the 1988 migrated stack seismic data).

SURVEY: MOODOO SEISMIC SURVEY 1987

LINE: NC-13 FINAL MIGRATED STACK

- Acquisition Parameters NORPAC International 1987
- Source: Vibroseis Pad to Pad
- Number of Sweeps: 3 Sweep Freq 10-85hz
- Sweep Length: 12sec Linear Upsweeps
- Recordic07 Geophone Type: Lrs 10hz 12 Phones Iline Over 2.73m Spread" Nominal Split Spread Instrument Dfsv/Ft-1
- 2ms Sample Interval Record Length:4sec
- 120 Channels Sp Interval 30m Group Interval 30m
- Processing Parameters by Hosking Geophysical 1988 Transcription, Resample To 4ms
- Gain Recovery, Spike Deconvolution 2 Gate 128ms Oper F-K Filter, Trace Scaling 1000ms Agc
- Static:2500m/Sec to Floating Datum Correction
- Residual Statics First Pass-Surface Consistent
- Nmo, Mute, Statics Floating Datum to Datum
- Traces Sortec18 Residual Statics Second Pass Cdp Consistent Stack 60 Fold, Spectral And Amplitude Balancing
- F.D. Migration 100% Stack Velocities, Filter + Scale
- Scan Section to Seg-Y by Australian Seismic Brokers 2005
- Post-Processing Parameters Internode Seismic 2018 Coherency Filtering, Automatic Gain 500ms Median Input Xy Coords Interpolated From 1987 Report Output Seg-Y Format

COMPETENT PERSONS STATEMENT:

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doraleda Pty Ltd. Mr Mead has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Ground gravity surveying - Helicopter supported given poor access. • The gravity survey detects density contrasts/more dense rock types potentially related to alteration or a mineralised system. Sampling will be required to confirm the presence of alteration/mineralisation. None of the targets identified in the survey have been sampled. • Seismic survey detects contrasts in rock types via speed of frequency movement through the ground and timing of reflection
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling was undertaken
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling was undertaken
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is*	• No drilling was undertaken

Criteria	JORC Code explanation	Commentary
	representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Gravity measurements were acquired with a Scintrex CG-5 • Daily duplicate checks undertaken on completed surveying; acceptable levels of accuracy and precision established • Seismic data was acquired by Nomeco-Command NL and Acquisition Parameters NORPAC International 1987 • Source: Vibroseis Pad To Pad • Number of Sweeps: 3 Sweep Freq 10-85hz • Sweep Length: 12sec Linear Upsweeps • Recordic07 Geophone Type: Lrs 10hz 12 Phones Iline Over 2.73m Spread: Nominal Split Spread Instrument Dfsv/Ft-1
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Electronic data capture, storage and transfer as .csv. Routine QC checks performed by contractor and independent geophysical consultant. Data were found to be of high quality and in accordance with contract specifications • The gravity data were reprocessed by an independent geophysical consultant using in-house gravity reduction software, utilising the GDA94/MGA51 datum/projection, AAGD07 gravity datum and GDA94 ellipsoidal elevation datum. Bouguer anomaly data were calculated using a correction density of 2.0 g/cm3. • Seismic data as purchased and verification
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Coordinate information was collected with a differential GPS using MGA Zone 51 (GDA94) • MGA Zone 51 (GDA 94). • Height information was collected with a differential GPS using MGA Zone 51 (GDA 94).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• 1709 gravity stations were recorded on a nominal 400m x 400m grid, with an area of interest measuring approximately 8 km x 35 km • Seismic 2ms Sample Interval Record Length:4sec • 120 Channels Sp Interval 30m Group Interval 30m
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Gravity surveying was completed on grid pattern 400m x 400m so is unbiased • Magnetic surveys were flown north-south and deemed to not be biased • Seismic survey line was northeast-south west and is thought to be perpendicular to the main orientation of structures and geology.
Sample security	• *The measures taken to ensure sample security.*	• All data transmitted in digital format
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data reviewed and checked for Quality Control by independent geophysical consultant

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Survey is within E45-5276, 100% owned by Artemis Resources Limited and forms the area of the Armada Prospect in the Paterson Province. • This tenement was granted on 14 February 2019.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration in area was for petroleum.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Style of mineralisation is currently unknown but inferred to be related to Iron Oxide Copper Gold (IOCG) systems, or breccias.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling is being reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling is being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No drilling is being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar*	• Appropriate plans are shown in the text.

Criteria	JORC Code explanation	Commentary
	locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration data is contained in previous AM reports.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions, depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further geophysical surveys. • Potential geochemical surveys • Potential drilling to provide subsurface information on the targets.