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ASX : ARV

ATY : FRANKFURT

ARTTF : OTCQB

**GOLD FOCUSED**

ARTEMIS RESOURCES LIMITED IS A GOLD AND COPPER FOCUSED COMPANY WITH ASSETS IN THE WEST PILBARA AND THE PATERSONS RANGE OF WESTERN AUSTRALIA.

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

ARTEMIS ALSO HAS ~605 KM<sup>2</sup> IN THE PATERSONS RANGE WITH GOLD AND COPPER TARGETS 40KM FROM THE TELFER GOLD MINE AND SURROUNDING THE HAVIERON DISCOVERY BEING DRILLED BY NEWCREST.

## WANT TO KNOW MORE ABOUT ARTEMIS?

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## DRILLING UNDERWAY AT MUNNI MUNNI PGE PROJECT & TRANSACTION UPDATE

### HIGHLIGHTS

- 13 hole, 1,820m RC drilling program has commenced at Munni Munni.
- The program is designed to:
  - Extend primary reef mineralisation and test historical assay grades from diamond drilling using RC drilling.
  - Test for the presence of a second reef below the primary PGE reef.
  - Generate data that may contribute to a JORC 2012 Mineral Resource Estimate in the future.
- High resolution air-photography to provide detailed images for future project planning purposes.
- Detailed survey of the holes drilled in this program will be completed plus re-survey of approximately 10% (20 holes) of historical holes to validate hole data assisting in JORC 2012 Mineral Resource Estimate.
- Proposed transaction announced 28 April 2020 (“Empire Transaction”) is still in progress and current and future project parties are working constructively towards concluding some of the key Conditions Precedent.

### *Artemis’s Executive Director Alastair Clayton, commented:*

*“It is terrific to be back exploring at the Munni Munni PGE Project. Drilling using an RC rig is designed to grow the footprint of the known reef-style PGE mineralisation and test for, what our technical team believes, may be a second reef below and sub-parallel to the primary reef.”*

*“Whilst the previously announced Empire Transaction regarding the proposed sale of 51% of the Company’s 70% beneficial interest in the Munni Munni PGE Project Joint Venture (to be effected through the sale of a 72.9% shareholding interest in the Company’s wholly owned subsidiary Munni Munni Pty Ltd (“MMPL”)) has yet to close, we and our 30% partner in the Munni Munni PGE Project Joint Venture, ASX-listed Platina Resources (PGE.AX) Limited (“Platina”) believe it is imperative to keep the Project moving forward with the stated aim of generating a JORC 2012 resource as soon as practicable. Our prospective partners in the Empire Transaction are also supportive of this programme.”*

*“Artemis, through the proposed Empire Transaction, would retain both direct and indirect exposure to the Munni Munni PGE Project via becoming the single largest shareholder in Empire Metals Limited (“LON:EEE”) for its 58.6% in MMPL, which will continue to hold a 70% interest in the Munni Munni PGE Project, and retain a 27.1% shareholding in MMPL, free carried to completion of a Bankable Feasibility Study.”*

*We are continuing to work constructively with all parties towards the formation of a new Joint Venture Agreement, which is one of the key conditions precedent to consummating the proposed Empire Transaction. I'd like to thank all parties for their cooperation in this complex process.*

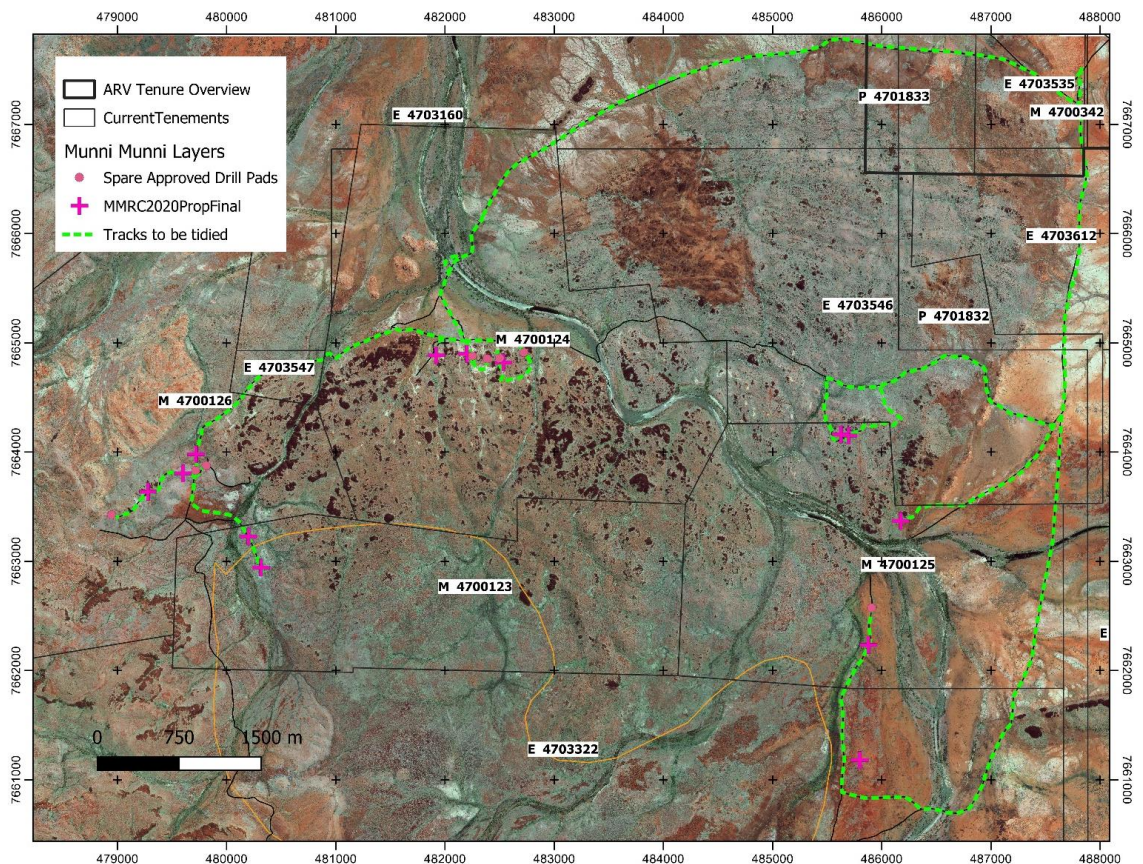
*"As soon as this exploration programme is complete, Artemis field crews will then move immediately to join an aircore rig at Carlow West to kick off a 5,000m programme."*

Artemis Resources Limited (ASX: ARV) ("ARV", the "Company"), is a Western Australian Gold explorer focused on their 100% owned Greater Carlow and Paterson Central Project Pilbara Gold and Copper projects, is pleased to provide this update on the Munni Munni PGE Project.

RC drilling of 13 drill holes for 1,820m has been designed around the resource area to test depth extensions and to undertake DHEM, which will test the electromagnetic (EM) signature of the ore zone. The EM signature will assist with identifying potential downdip extensions and parallel lode systems within and around the current resource area.

The 13 new RC drill holes are spread through the entire block model generated from previous work and southwards onto the adjoining tenements. These holes are planned to show downdip continuity and consistency of grades and close testing of previous holes in a pseudo-twinning position. True twin holes will not be possible given the previous collar is not visible to enable safe placement of the twin hole.

Two holes are being drilled to test strong VTEM responses presumed to be from the contact zone between the Fortescue Group and the Munni Munni Complex, this zone was ignored in all historic drilling as "overburden". Holes are being placed on pre-existing pads to minimise disturbance, spread along 900m of strike length with multiple holes are being drilled from several pads (see Figure 1).



**Figure 1:** Munni Munni PGE Project with tenement boundaries, access tracks and drill pad locations within the existing mineralisation and diamond drilling area.

By way of update on the proposed Empire Transaction outlined in an ASX announcement of 28 April 2020, the Company is pleased to confirm that whilst the key conditions precedent to the transaction, namely the conclusion of a formal Joint Venture Agreement between Platina and the Company's wholly owned subsidiary Munni Munni Pty Ltd ("MMPL"), and the final transfer of the 70% legal interest in the Project licences into MMPL (amongst other conditions precedent required to conclude the transaction) are yet to be finalised and there is no guarantee they will be finalised, nonetheless constructive dialogue and document review is ongoing.

The Company will continue to update shareholders as further progress is made on the Empire Transaction and looks forward to reporting the results of the drill programme outlined above.

**COMPETENT PERSONS STATEMENT:**

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an employee of the Company. Mr Younger 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 Younger consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement was approved for release by the Board.

