

20 JULY 2020

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 KM² 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?

Twitter @ArtemisResource

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E : info@artemisresources.com.auWeb : www.artemisresources.com.au**GREATER CARLOW DRILLING COMPLETED, NEW SINGSIX TARGET DRILLED AND MUNNI MUNNI JOINT VENTURE UPDATE**

Artemis Resources Limited (“Artemis” or “the Company”) is pleased to provide an update from a reverse circulation (RC) drill programme at Carlow West located about 11km southeast of Karratha in Western Australia’s Pilbara region (**Figure 1**) as well as other drilling activities.

At Carlow West the RC programme consisted of 126 holes for 3,694m completed across 1.9km of strike length of the gold target area see **Figure 2**. Holes ranged in depth from 24 to 50m with the aim of testing beyond the base of weathering to sample representative basement geology.

The Carlow West programme was completed using solely RC drilling rather than partial aircore as planned following a matching tender price from the RC drilling contractor.

Geology encountered at this totally undrilled area were largely as modelled and included felsic intrusive rocks demonstrating localised high levels of alteration.

As an adjunct to the drilling at Carlow West, a new high-priority area recently identified by Artemis geologists named SingSix, which is located (**Figure 1**) equidistant between Carlow West and Carlow Castle, was drilled using an RC drill rig. This programme consisted of 14 holes completed for 376 metres. Broad zones of significant shearing and alteration zones were intersected in several holes.

The Company eagerly awaits the results from both the Carlow West and SingSix drill programmes. Samples have been despatched to ALS in Perth for analysis and are expected to be available in circa 3 weeks.

At our non-core Munni Munni Project (unrelated to the Greater Carlow or Paterson Central projects) which is in the process of being divested, the Company advises that it was served a writ of summons issued by the Supreme Court of Western Australia as filed by Platina Resources Limited (**Platina**), its 30% joint venture partner to the Munni Munni Project. Artemis retains 70% in the project.

Platina claims that the Company and its wholly owned subsidiary, Munni Munni Pty Ltd, have breached the heads of agreement with Platina relating to the Munni Munni Joint Venture as a result of the Company entering into an agreement with Empire Metals Limited as announced to ASX on 28 April 2020. The Company intends to vigorously defend its position and will explore all its options in view of Platina’s claims.

This announcement was approved for release by the Board.

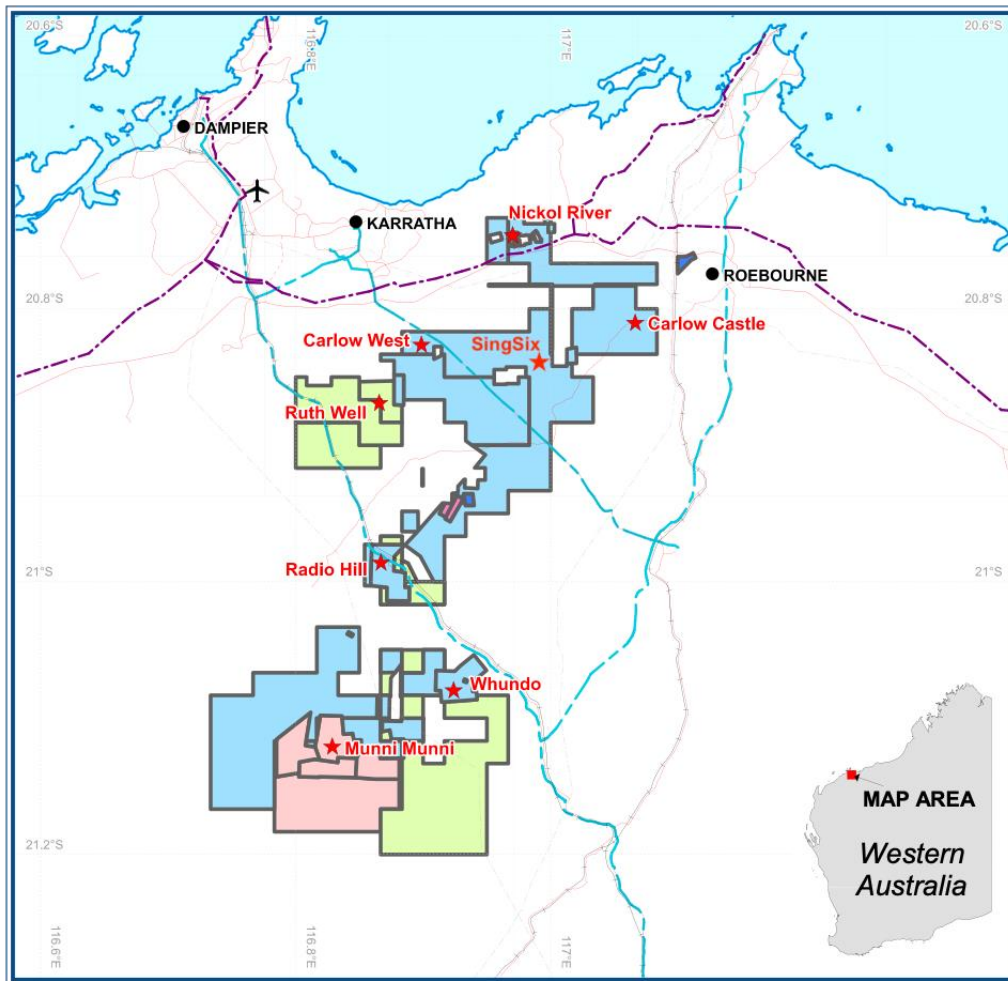


Figure 1: Artemis Resources' Karratha area project locations

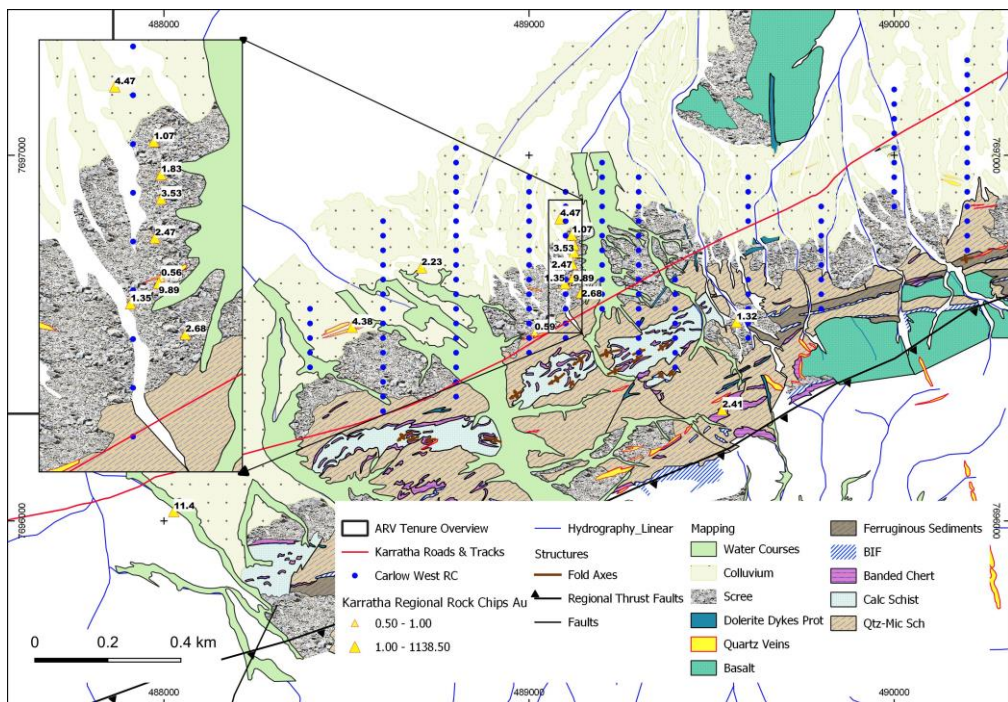


Figure 2: Carlow West rock chip results and RC drilling to a nominal depth of 24 metres. Central high grade rock chip line over 200 metres was drilled up to 48 metres depth. Results previously released to the ASX on 5 November 2018.

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.

