Quarterly Activities Report

30 January 2014

Highlights

- ✓ **Access and Heritage Agreement finalised with the Ngarluma Aboriginal Corporation following 2 years of negotiation.**
- ✓ **Artemis now able to commence exploration of a number of nickel/copper/gold targets within the West Pilbara project.**
- ✓ **Drilling planned for early 2015 following all necessary regulatory approvals and surveys.**
- ✓ **Ed Mead, experienced Pilbara base metals and gold geologist, appointed as a Director**

Artemis Resources Limited (ASX: ARV) ("Artemis" or "the Company") is pleased to provide its Quarterly Activities Report for the quarter ended 31 December 2014.

West Pilbara Native Title Agreement

A Native Title Agreement (NTA) has been executed following final approval by the board of the Ngarluma Aboriginal Corporation (NAC). The NTA will provide a foundation for Artemis to complete heritage surveys ahead of any proposed on-ground exploration activities, and allow Artemis to fully comply with, and discharge its obligations under Aboriginal heritage and native title legislation. The final execution of this agreement was an important milestone for Artemis and will allow exploration to commence on the large West Pilbara tenement portfolio, following all necessary regulatory approvals and surveys.

Drilling is expected to take place on key targets in 2015. The last major drilling campaign in the area was in the late 1990's.

Carlow Castle Project Area

The West Pilbara region hosts a number of nickel, copper and gold deposits, including the Radio Hill nickel sulphide mine, discovered in the 1980s, which was in production until 2008 and is located approximately 25 kilometres southwest of Carlow Castle (Figure 1). There has been limited exploration drilling in the region in recent years, and there is the potential to discover further base metal and gold deposits using the latest exploration technology and quality technical expertise.

Artemis' aim is the discovery of a major nickel/copper deposit in the West Pilbara. A geophysical review was completed by independent geophysical consultants, Southern Geoscience Consultants, and identified 9 priority targets. A total of 13 RC drillholes were recommended to test airborne VTEM (Electro Magnetic) targets refined by ground based Electro Magnetic surveys. Of the identified targets, Artemis has identified two for priority drill testing as part of an initial Phase 1 drilling program (Figure 1). These are the Chapman and Thorp anomalies, which have the potential to host nickel-copper mineralisation associated with the Andover Intrusive Complex. Furthermore, these targets are within close proximity to Artemis's Carlow Castle copper-gold deposit, which contains a JORC (2012) Inferred Mineral Resource of **418,000 tonnes @3.0 g/t gold (Au), and 0.6% copper (Cu) for total contained metal of 40,000 ounces of Au, and 2,500 tonnes of Cu**[1]. Both the Chapman and Thorp anomalies, and the Carlow Castle deposit, are located within E47/1797.

The Chapman anomaly (Figure 2) is located 1 kilometre to the south of Carlow Castle, and coincides with historic copper-gold workings, within Gabbro of the Andover Intrusive Complex. The original airborne VTEM anomaly trends west-northwest with a strike length of 600m, extending well beyond the limit of the historic workings. Follow up ground based FLTEM over the anomaly identified two discrete, shallow bedrock conductors at depths of 40m and 60m respectively. Historic follow-up soil and rock chip sampling also identified coincident copper and nickel anomalism. The first of the FLTEM conductors will be tested with a single drillhole during the planned Phase 1 drilling program.

[1] As per ASX announcement dated 30 June 2014 "Acquisition of Gold Project Acquisition - Update on West Pilbara Resource Status"

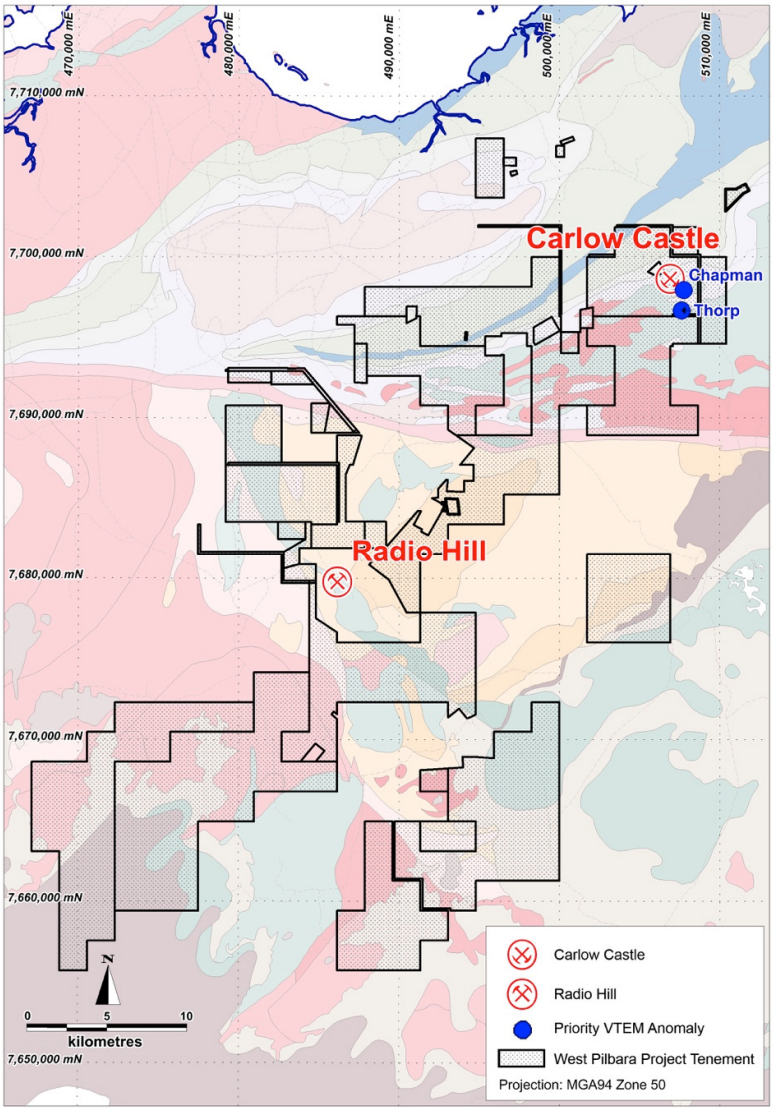

Figure 1: Artemis West Pilbara Project Tenements and Priority VTEM Anomalies

The Thorp anomaly (also known as the historic Fortune Copper Mine) (Figure 2) is located 2 kilometres southeast of Carlow Castle, and is also coincident with historic copper-gold workings within gabbro of the Andover Intrusive Complex. The original airborne VTEM identified three discrete features that were followed up with a ground based FLTEM survey. This survey identified two bedrock conductors, at depths of 100m and 40m from surface respectively. Two drillholes have been proposed to test each of these conductors during the Phase 1 RC drilling program.

This initial phase 1 drilling program has been designed to rapidly assess the potential for nickel-copper sulphide mineralisation associated with electro-magnetic (EM) anomalies within the Andover Intrusive Complex[2].

Site visits were undertaken in November and December to all West Pilbara project areas and anomalies for ground truthing and refinement of design drill holes.

[2] As per ASX announcement dated 2 December 2014 "Access and Heritage Agreement Executed – West Pilbara Project"
[2] As per ASX announcement dated 11 November 2014 "Drilling Planned to test Significant Nickel-Copper Anomalies – West Pilbara Project

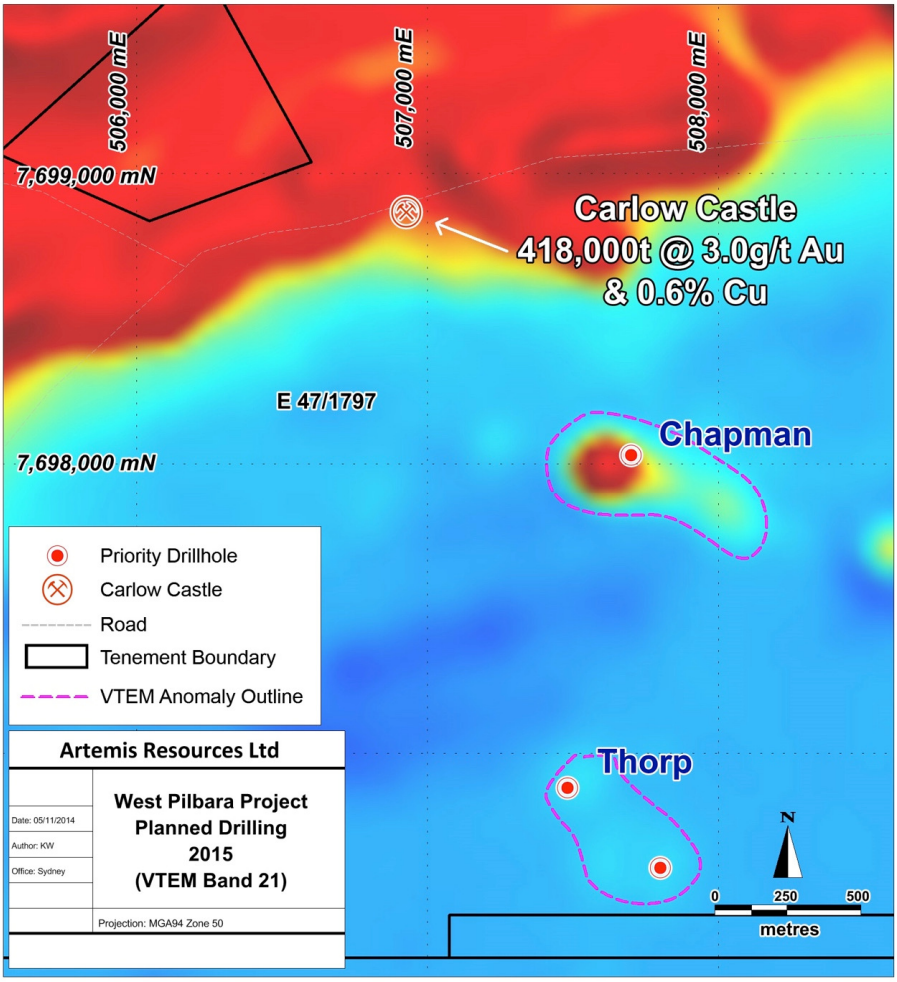

Figure 2: Carlow Castle and VTEM Anomalies (VTEM Band 21 as Background)

Weerianna Gold Project

Artemis acquired a further 29% interest in Western Metals Pty Ltd which owns the Weerianna Gold Project, bringing its total interest to 80%.

The Weerianna Gold Project currently hosts a JORC (2012) Inferred Mineral Resource of **1 million tonnes at 2.2 g/t Au for a total of 70,000 ounces** of gold[3]. Excellent potential exists for a substantial increase in tonnage, as the current resource is open at depth, and along strike. The Weerianna project is within 7 kilometres of Carlow Castle, a tenement in the Artemis West Pilbara portfolio which currently hosts a JORC (2012) Inferred Mineral Resource of 418,000 tonnes at 3.0 g/t Au and 0.6% Cu, for total contained metal of 40,000 ounces of Au, and 2,500 tonnes of Cu[2].

The completion of the Western Metals acquisition is part of an ongoing process of aggregating tenements within the West Pilbara area that are geographically proximate and geologically contiguous with the potential of hosting a volume of resource which is economically viable. The main target minerals will be copper and nickel as well as the existing gold resources at Weerianna and Carlow Castle.

The drill areas planned for early 2015 are subject to regulatory approvals. Once these areas have been heritage cleared and proposed drill holes approved a Programme of Work (POW) will be submitted to the Department of Minerals and Petroleum (DMP). Further details of this programme will be announced when all approvals have been gained.

[3] As per ASX announcement dated 30 June 2014 "Completion of Gold Project Acquisition – Update on West Pilbara Resource Status"

Eastern Hills Antimony-Lead Drilling Results

Three RC drillholes for a total of 318 metres were completed at Eastern Hills between the 16th and the 19th October 2014 (Figures 3 and 4). A fourth drillhole had been planned (14PLN01) but was not drilled due to the requirement of the drilling rig to utilise a truck-mounted auxiliary air compressor which was unable to access the final drill pad due to the steep nature of the access track. Collar details are summarised in Table 1 (Appendix 1). These drillholes comprised an abridged RC drilling program designed to quickly and efficiently assess the potential for high grade mineralisation identified within the Dugite East Zone to extend at depth.

Each of the completed drillholes intersected Sb-Pb mineralization.

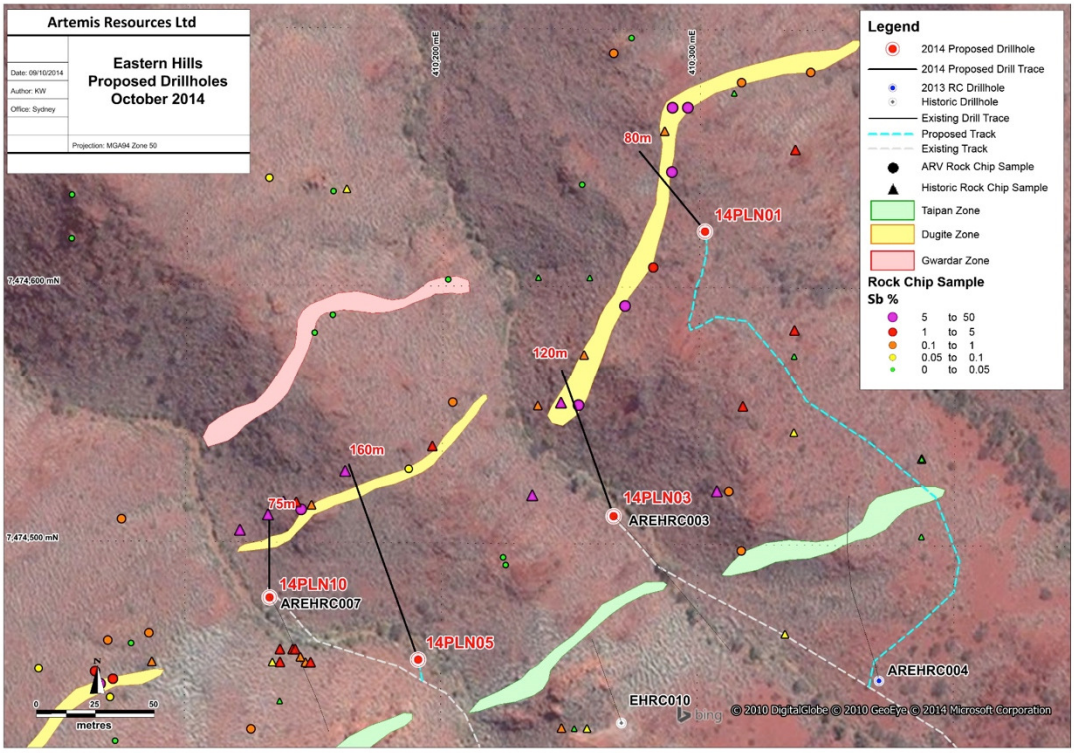

Figure 3: Eastern Hills 2014, 3 Hole Drilling Program

AREHRC016 intersected 4m @ 0.14% Sb & 0.24% Pb from 19-23m, with a best intersection of 1m @ 0.18% Sb & 0.30% Pb from 20-21m. Associated Ag-Au was of a low tenor with best results of 6.2 g/t Ag (19-20m) and 0.02 g/t Au (20-21m) respectively.

AREHRC017 intersected a broad zone of mineralisation from 63-74m. This zone included the following intersections:

- 2m @ 0.31% Sb & 0.43% Pb from 63-65m.
- 4m @ 0.30% Sb & 0.50% Pb from 67-71m.
- 1m @ 0.30% Sb & 0.45% Pb from 73-74m.

The best intersection from this zone was 1m @ 0.50% Sb and 0.80% Pb from 70-71m.

As with AREHRC016, Ag and Au results were of a low tenor throughout this zone, with best intersections of 5.7 g/t Ag (73-74m) and 0.05 g/t Au (69-70m) respectively.

AREHRC018 intersected 2m @ 0.40% Sb & 0.43% Pb from 38-40m, with a best intersection of 1m @ 0.60 % Sb & 0.70% Pb from 38-39m. This interval also returned a highly anomalous Ag result of 133 g/t, although only low tenor associated Au of 0.05 g/t was returned.

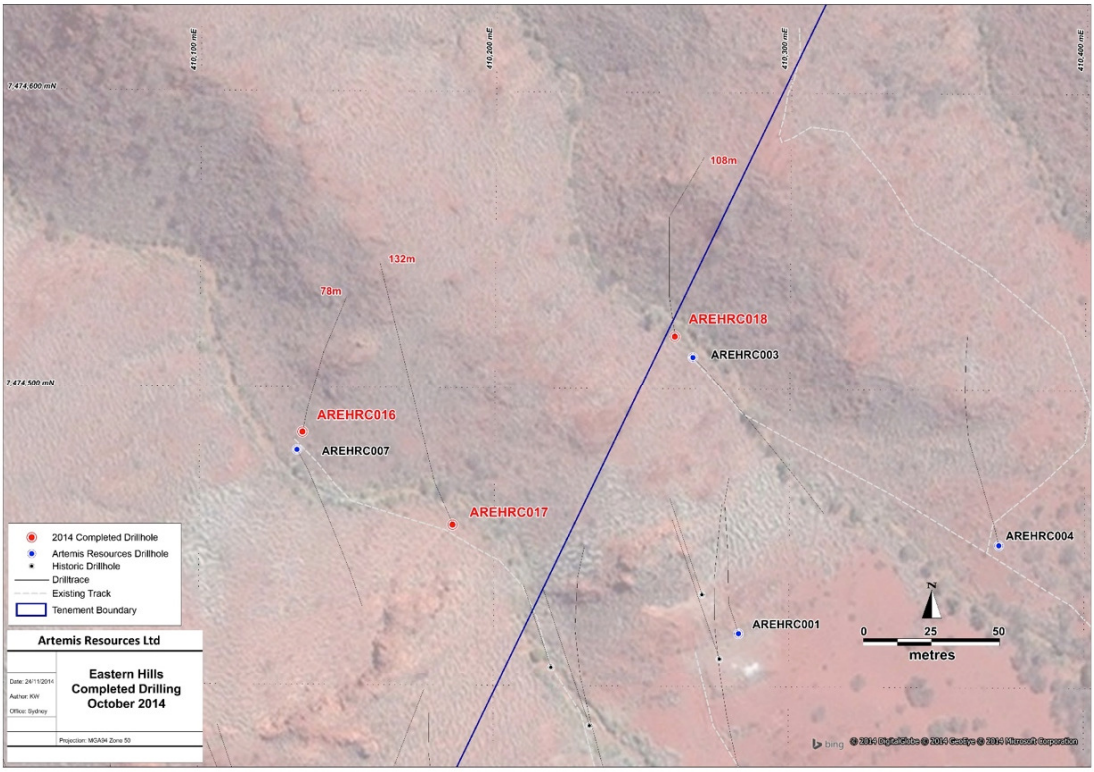

Figure 4: Eastern Hills 2014 RC Drilling Completed Drillholes

Table 2 (Appendix 1) summarises the results from the drilling completed.

These results suggest that the targeted mineralised zone was intersected in each of the drillholes completed, however, the high grades returned from surface sampling were not found to continue at depth.

Review of Project Opportunities

During the quarter the geological team continued to review a number of project opportunities presented to the Company. The management team will continue to assess projects for which funding could be possible and which would, through further development, add to shareholder value.

Corporate

Mr Edward Mead was appointed to the board of Artemis on the 31st December 2014, replacing Shannon Coates. The board would like to thank Shannon for her contribution to Artemis.

Mr Mead is a geologist with 20 years' experience in gold and base metals exploration, mine development and mine production. Ed has also worked in the oil and gas industry on offshore drilling platforms. Other commodities that he has significant experience with are iron ore, magnetite, coal, manganese, lithium, potash and uranium.

Mr Mead was appointed as General Manager Exploration in October 2014 and has now been appointed as a director to streamline the company's reporting system and exploration activities.

Mr Mead has a good understanding of Artemis's current projects and in particularly has an excellent knowledge of the West Pilbara as he was the Geology Manager at the nearby Radio Hill Nickel Mine from 2004 to 2007.

He has a BSc in geology from Canterbury University in New Zealand and is a member of the Australian Institute of Mining and Metallurgy. He has worked for the Geological Survey of Western Australia, Portman Mining, Western Mining Corporation (BHPB), Sons of Gwalia, Fox Resources, Comdek Ltd and Baker Hughes Inteq and a number of other companies through his own consultancy.

Through exploration of these commodities Mr Mead has developed a strong understanding of geophysics, with exposure to airborne/ground electromagnetics, gravity, Induced Polarisation, seismic, magnetics, sub audio-magnetics, resistivity and gamma-gamma.

Mr Mead has worked in Mozambique, South Africa, Cameroon, Austria, United Sates of America and Australia on projects at various stages of exploration and development or in production.

This broad and diverse knowledge and experience will be an asset to the company moving forward.

Appendix 1

Table 1: 2014 RC Drillhole Collar Details

Hole ID	Planned ID	Hole Type	Status	East (MGA94)	North (MGA94)	RL	Dip	Azimuth (Magnetic)	Total Depth	Tenement
AREHRC016	14PLN10	RC	Complete	410135	7474485	186	-60	10	78	M08/193
AREHRC017	14PLN05	RC	Complete	410186	7474454	181	-55	335	132	E08/1841
AREHRC018	14PLN03	RC	Complete	410261	7474518	175	-60	350	108	M08/193
								Total:	**318**	

Table 2: 2014 RC Drilling Summary Results (1,000 ppm Sb Cut-Off)

Hole ID	Depth From	Depth To	Interval	Sample ID	Au (g/t)	As (ppm)	Ag (g/t)	Sb (ppm)	Pb (ppm)	Zn (ppm)	S (%)
AREHRC016	19	20	1	25020	0.03	430	6.2	1665	3380	77	0.52
AREHRC016	20	21	1	25021	0.024	967	1.2	1760	2630	49	0.99
AREHRC016	21	22	1	25022	0.006	73	1.1	1130	1495	46	2.57
AREHRC016	22	23	1	25023	0.009	94	2.8	1340	1970	36	3.26
AREHRC017	63	64	1	25142	0.011	1245	1.7	1485	2180	73	0.58
AREHRC017	64	65	1	25143	0.024	3940	3.8	4760	6420	59	1.45
AREHRC017	67	68	1	25146	0.014	2290	1.7	1195	1770	44	0.66
AREHRC017	68	69	1	25147	0.026	2480	2.5	2030	2780	36	0.54
AREHRC017	69	70	1	25148	0.049	9770	3.3	3650	5600	30	1.59
AREHRC017	70	71	1	25149	0.06	10000	2.7	4900	7870	22	7.95
AREHRC017	73	74	1	25152	0.019	3690	5.7	2970	4480	30	2.35
AREHRC018	38	39	1	25249	0.047	347	133	5620	7010	24	6.27
AREHRC018	39	40	1	25250	0.017	4620	26.4	1420	1675	16	3.49

ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective Mount Clement (gold), Eastern Hills (antimony), Yandal (gold) and West Pilbara (gold and base metals) projects in Western Australia. These projects have significant exploration potential and close proximity to existing important deposits or producing mines. Artemis aims to develop a significant gold inventory through exploration and acquisitions which have the potential to become mines and create shareholder value.

For further information, please contact:

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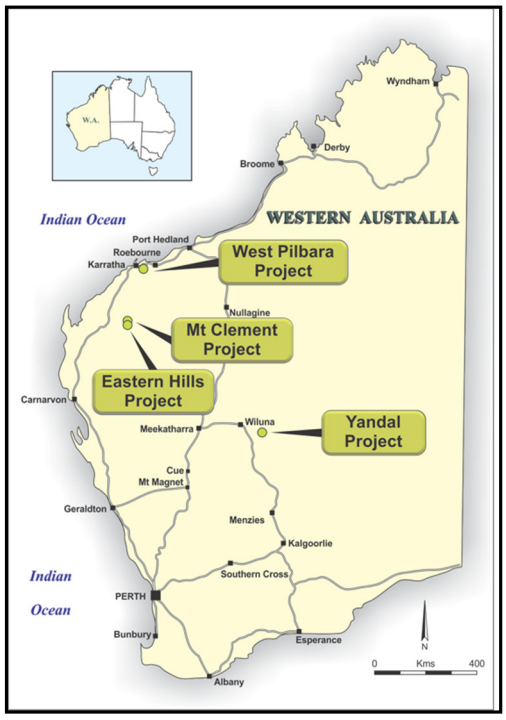

Figure 5: ARV Project Locations

Competent Person Statements

The information in this document that relates to Weerianna Mineral Resources is based on information compiled or reviewed by Mrs Fleur Muller, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mrs Muller is a consultant to Artemis Resources Ltd, and is employed by Geostat Services Pty Ltd. Mrs Muller has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Mrs Muller consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this document that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves at Carlow Castle is based on information compiled by Mr Philip A Jones, who is a Corporate Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and independent consultant to the Company. Mr Jones has sufficient experience which 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Exploration Results for the Eastern Hills and Yandal Projects is based on information compiled or reviewed by Mr Trevor Woolfe, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Woolfe is a consultant to the Company, and is employed by Alexander Cable Pty Ltd. Mr Woolfe has sufficient experience which 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 Woolfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Exploration Targets and 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 which 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.

Forward Looking Statements

This report contains forecasts, projections and forward looking information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

TENEMENT SCHEDULE

West Pilbara	West Pilbara	Other
E47/1745	E47/3204 (a)	E45/4463
E47/1746	E47/3200 (a)	E04/2382
E47/1747	E47/3160 (a)	E04/2383
E47/1797		E80/4932
E47/1806[3]	**Mt Clement**	
E47/1807[3]	E08/1841	
E47/2652	M08/191[1]	
E47/2696	M08/192[1]	
E47/2716 (a)	M08/193[1]	
E47/2724 (a)	E08/2656(a)	
E47/2908		
M47/177[2]	**SMA JV – QLD**[4]	
M47/288[2]	ML 3311	
M47/223[5]	ML 30123	
P47/1360	ML 30208	
P47/1361	EPM 13694	
P47/1366	EPM 14988	
P47/1367	EPM 18490	
P47/1371		
P47/1374	**Yandal**	
P47/1375	E53/1213	
P47/1380	E53/1214	
P47/1386	E53/1412[2]	
P47/1518	E53/1413[2]	
P47/1519	E53/1525[2]	
P47/1520	E53/1526[2]	
P47/1112 (a)	E53/1627	
P47/1124 (a)	E53/1689	
P47/1126 (a)	E53/1729 (a)	
P47/1127 (a)	E53/1742 (a)	
P47/1131 (a)	E53/1759 (a)	
P47/1134 (a)	P53/1606	
P47/1619	P53/1607	
P47/1620	P53/1608	
P47/1621	P53/1616	
P47/1622	P53/1618	
E47/3210 (a)		

(a) Tenement applications

[1] 80% Artemis - Gold joint venture with Northern Star Resources (20%)

[2] 80% Artemis

[3] 30.15% Interest – Non managed joint venture with Fox Resources Limited

[4] Strategic Metals Australia Pty Limited (SMA) earning 75%, with an option over the remaining 25%

[5] 51% Artemis

JORC Code, 2012 Edition – Table 1 report template

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling was used to obtain 1m drill chip samples from which a 2-4kg sample was collected for submission to the laboratory for ICP and XRF analysis. Mineralised zones were identified visually and supported by Sb-Pb readings from a hand-held X-ray Fluorescence (XRF) tool. • Samples from each metre were collected in a cyclone and split using a 3 level riffle splitter. Artemis used a hand-held XRF to obtain an instant qualitative geochemical analysis of each sample during the drilling. The hand-held XRF was calibrated against standards after every 20 readings. Current QAQC protocols include analysis of field duplicates. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative. • As the hand-held XRF tool provides only a preliminary qualitative, rather than quantitative, indication of Sb presence, only final laboratory assay results will be reported publicly.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Reverse Circulation drilling utilising a nominal 5½ inch diameter face-sampling hammer
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.*	• Recoveries are recorded by the geologist in the field at the time of drilling/logging. • If poor sample recovery is encountered during drilling, the geologist and driller have endeavored to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. A cyclone and splitter were used to ensure representative samples and were routinely cleaned. • Sample recoveries to date have generally been high, and moisture in samples minimal. Insufficient data is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination.
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*	• All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies. • Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips and the inability to obtain detailed geological information. • All RC drill holes in the current program are

Criteria	JORC Code explanation	Commentary
	intersections logged.	logged in full.
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 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.*	• The RC drilling rig was equipped with an in-built cyclone and triple tier riffle splitting system, which provided one bulk sample of approximately 20kg, and a sub-sample of 2-4kg per metre drilled. • All samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. For wet samples the cleanliness of the cyclone and splitter was constantly monitored by the geologist and maintained to avoid contamination. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected by re-splitting the bulk samples from large plastic bags. These duplicates were designed for lab checks as well as lab umpire analysis. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		• ALS Laboratory (Perth & Brisbane) was used for all analysis work carried out on the 1m and 4m composite drill chip samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined at the Eastern Hills Antimony-Lead Project:
		  ○ PUL-32 & CRU-21 (Sample Preparation Codes)
		  ○ ME-ICP61 Ag-As-S-Pb-Zn (4 Acid Digest; AES Finish) Sb by ME-ICP61 for twinned drillholes only.
		  ○ OG62 over-range Ag-Pb
		  ○ Au-AA23 Au (Fire Assay Gold)
		  ○ ME-XRF05 Sb (Pressed Pellet XRF)
		  ○ ME-XRF15b for Sb >10,000 ppm; Sb Only (Fusion XRF)
		• Hand held XRF was used in field for qualitative assessment only and results are not to be reported publicly.
		• Blind field duplicates were collected at a rate of 1 duplicate for every 20 samples that are to be submitted for ALS laboratory analysis. Field duplicates were split using an external splitter once the sample intervals were determined by the geologist in the field.

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.*	• At least two company personnel verify all significant intersections. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. All electronic field data is then transferred into a Microsoft Access database for validation and compilation. Physical logs and sampling data are returned to the Artemis head office for scanning

Criteria	JORC Code explanation	Commentary
		and storage. Electronic copies of all information are backed up daily. • No adjustments of assay data are considered necessary.
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.*	• A Garmin GPSMap62 hand-held GPS is used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 10 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. Down hole surveys are conducted by the drill contractors using a Reflex electronic multi-shot camera with readings for dip and magnetic azimuth nominally taken every 30m down hole. The instrument is positioned within a stainless steel drill rod so as not to affect the magnetic azimuth. • Grid system used is MGA 94 (Zone 50) • Topographic control is obtained from surface profiles created by close spaced historical aeromagnetic survey data and calibrated with GPS surface measurements. It will be necessary to undertake more detailed topographic controls later in the program.
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.*	• Data spacing (drillhole spacing) is variable and appropriate to the geology and historical drilling. • A drillhole section spacing of 60-100m is used while hole spacings are variable, further details are provided in the collar co-ordinate table contained in the 6 November 2013 ASX release. • No sample compositing is used in the referenced reports, all results detailed are the product of 1m down hole sample intervals.
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.*	• Most drill holes are planned to intersect the interpreted mineralised structures/lodes as near to a perpendicular angle as possible (subject to access to the preferred collar position).

Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with:
		  • Artemis Resources Ltd
		  • Address of laboratory
		  • Sample range
		• Samples were delivered by Artemis personnel directly to the Nexus Freight depot in Tom Price. Detailed records are kept of all samples that are dispatched, including details of chain of custody.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of sampling data has been completed to date but a review will be subsequently conducted. Data is validated when loading into the database and will be validated again prior to any Resource estimation studies.

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.*	• M08/193 – 100% held by Artemis Resources Ltd • Gold rights – Artemis 80%, joint venture with Northern Star Resources Ltd 20% • E08/1841 – held by Artemis Resources Ltd • The tenements are in good standing and no known impediments exist (see map elsewhere in this report for locations).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration of the Eastern Hills Antimony-Lead Project was conducted in 1996-97 by Taipan Resources NL. This exploration comprised geological mapping, rock and soil sampling plus two programs of RC drilling. • All exploration and analysis techniques conducted by Taipan Resources are considered to have been appropriate given the limited knowledge of the area and available techniques at the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Eastern Hills antimony-lead deposit is a fault/vein hosted subvertical structure and outcropping over a strike length of at least 800m. Historical drilling identified mineralisation to at least 120m vertical depth. The deposit remains open along strike to the east and at depth. • Mineralisation occurs as massive sulphides bounded by a broader zone of disseminated sulphides. Sulphide mineralogy consists of pyrite, boulangerite – a lead-antimony sulphide – and arsenopyrite with minor pyrrhotite, chalcopyrite and galena.

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*
		• Refer to details of drilling in table in the body of this report.

Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• All intervals previously reported are composed of 1m down hole intervals and as such are length weighted. A lower cut-off grade of 0.11% Sb has been used for assessing significant intercepts, and no upper cut-off grade was applied. • No internal dilution was incorporated in reported significant intercepts. • No metal equivalents are used for reporting.
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 (eg 'down hole length, true width not known').*	• True widths for mineralisation have not been calculated and as such only down hole lengths have been reported in ASX releases referred to in this report. • While interpretation of the deposit is in the early stages, a better understanding of the geometry of the deposit will be achieved, and true widths reported, later in the exploration phase. It is expected that true widths will be less than down hole widths, due to the apparent steep nature of the mineralisation.
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 locations and appropriate sectional views.*	• Appropriate maps and sections are available in the body of this report.
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.*	• Reporting of results in this report is considered balanced.
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.*	• No other significant exploration work has been done by Artemis.
Further work	• *The nature and scale of planned further work (eg 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.*	• Data interpretation is continuing in order to determine further work at Eastern Hills.