

30 October 2023

OSBORNE LITHIUM JV INFILL ASSAYS RETURN 1.82% Li₂O¹

KOBE LITHIUM TREND CONSISTENT OVER ~7.5km TOTAL LENGTH

HERITAGE SURVEY COMPLETED

DRILLING PLANNED FOR Q4 2023

Highlights:

- Further rock chip samples from Osborne JV (GRE:51%, ARV:49%) peak at **1.82% Li₂O¹**
- Kobe trend consistently returning high grade rock chips over **7.5km length, ~ 1.5km within the Osborne JV tenement**
- Total lithium bearing pegmatite trends in Osborne JV now **~5.5km of strike length**
- Osborne JV heritage survey completed, preparations for drilling programs to commence in Q4

Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to provide an update on the lithium exploration program being conducted at the Osborne Joint Venture (JV) tenement (GRE:51%, ARV:49%), located within the Karratha region of Western Australia.

Executive Chairman Guy Robertson commented *"Given the level of activity in the region and the success of Azure Minerals Ltd project to the east of our tenements, we are pleased with the continued success of the Osborne JV in returning high levels of Li₂O in the rock chip assays. We look forward to a successful maiden drilling program being undertaken by our joint venture partner Greentech Metals"*.

¹Greentech Metals, Ltd, ASX Announcement, 30 October 2023

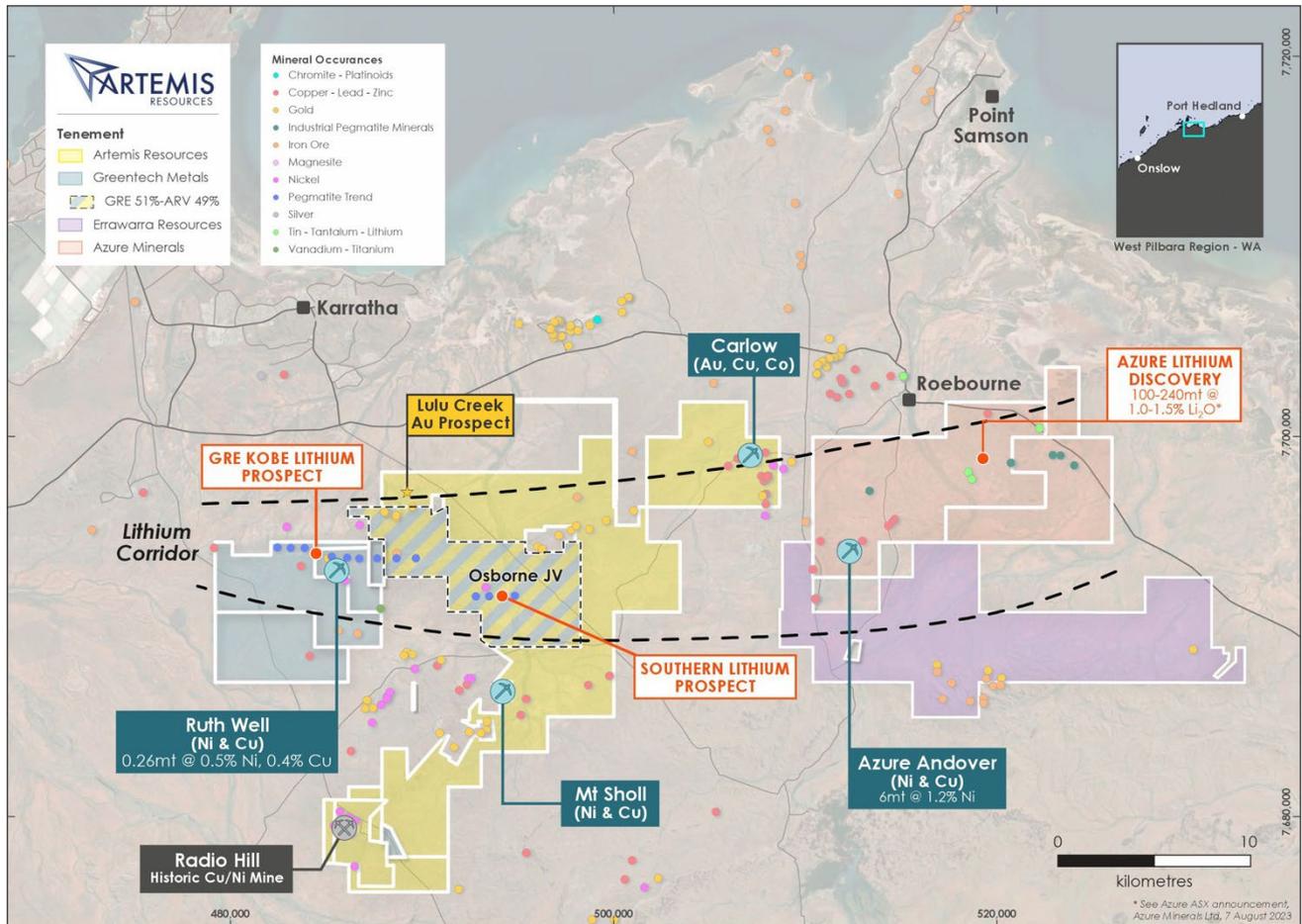


Figure 1. Artemis tenements in the West Pilbara highlighting the Karratha-Roebourne Lithium Belt

Kobe Trend – Rock Chips

Recent infill ground reconnaissance undertaken by the Company's JV partner (Greentech Metals Ltd, ASX:GRE) on the Osborne tenement, has resulted in a number of high grade rock chip results peaking at **1.82% Li₂O**¹ at the Kobe trend. Multiple assays reported above 1% Li₂O suggests that the Kobe trend has the potential to be a **consistent mineralised system** over the length of strike, including 1.5km of strike within the Osborne JV tenure. Significant results² include:

- **1.82% Li₂O**, 45ppm Ta₂O₅ and 80 ppm Nb₂O₅ (sample 23GT20-509)
- **1.41% Li₂O**, 131ppm Ta₂O₅ and 74 ppm Nb₂O₅ (sample 23GT20-531)
- **1.27% Li₂O**, 88ppm Ta₂O₅ and 76 ppm Nb₂O₅ (sample 23GT20-505)

²Greentech Metals, Ltd, ASX Announcement, 30 October 2023

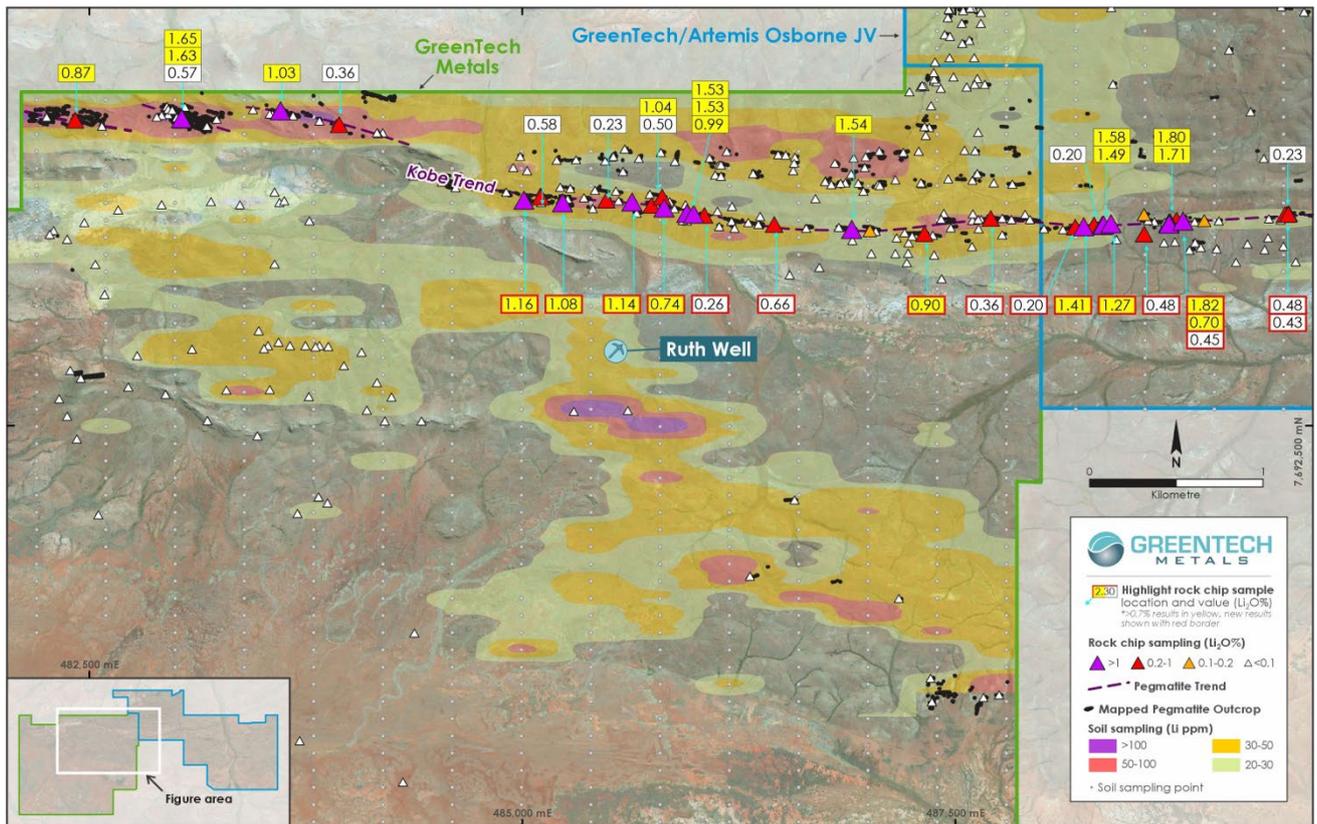


Figure 2. Significant Rock Chip Results (new results shown with red border)

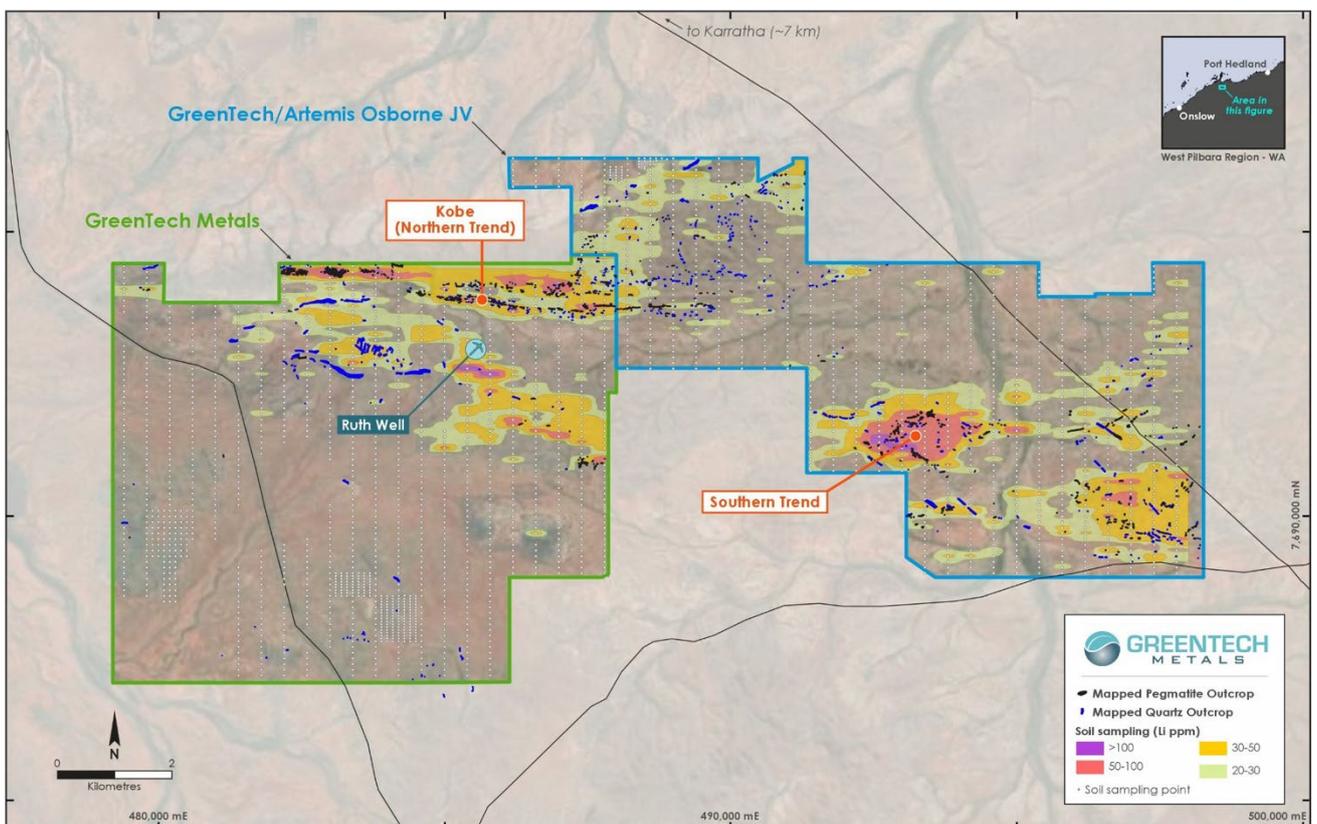


Figure 3. Historic Soil Geochemistry and recently Mapped Pegmatite Swarms highlighting Northern & Southern Pegmatite Trends

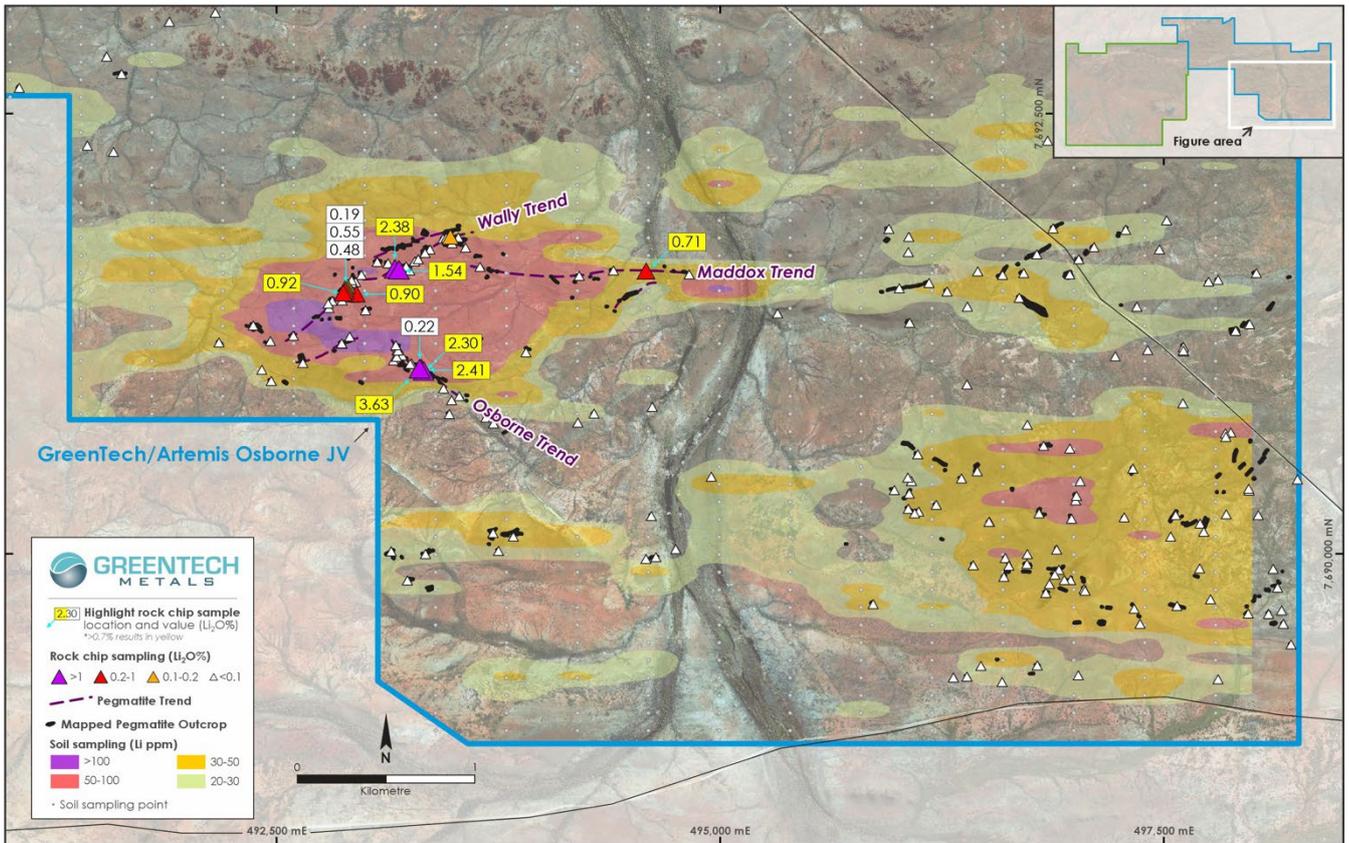


Figure 4. Significant rock chip results to date – Osborne JV Area Southern Trends

Table 1. Rock Chip Sampling Significant Results – Kobe Trend on Osborne JV tenement

Sample Id	Tenement	Easting	Northing	Li ppm	Li ₂ O %	Ta ₂ O ₅ ppm	Nb ₂ O ₅ ppm	Cs ppm	Rb ppm
23GT20-502	E 47/3719	488604	7693616	2210	0.48	128.2	86.3	153.5	7270
23GT20-504	E 47/3719	488603	7693731	630	0.14	88.7	65.7	71.3	3610
23GT20-505	E 47/3719	488413	7693678	5890	1.27	88.4	76.1	276	6620
23GT20-508	E 47/3719	488790	7693697	3270	0.7	52.1	53.6	186	8410
23GT20-509	E 47/3719	488828	7693692	8470	1.82	44.7	80.1	333	14250
23GT20-510	E 47/3719	488952	7693696	810	0.17	55.9	77.4	157	6510
23GT20-529	E 47/3719	488752	7693687	2070	0.45	133.1	89	185	7370
23GT20-531	E 47/3719	488256	7693661	6550	1.41	130.7	74.1	280	6260
23GT20-532	E 47/3719	488203	7693657	930	0.2	140.4	80.3	150	5060
23GT20-533	E 47/3719	488136	7693643	380	0.08	73.1	54.6	96.1	3490
23GT20-561	E 47/3719	489439	7693736	2250	0.48	110.1	85.5	328	8810

Drilling

A diamond drill rig will be mobilised to the Osborne JV location shortly to commence drill testing of the pegmatites in the southern portion of the tenement. The initial drill hole will be stratigraphic in nature and will take advantage of previous heritage cleared drill sites for its location. The hole is designed to investigate the mineralogy, lithium grade, dip and thickness as well as other attributes of the southern pegmatite zone at depth. This information will be used to refine the planned follow-on drill program which will be focused on both Kobe and Osborne zones and may involve both RC and diamond drilling.

Heritage Survey

The Ngarluma Aboriginal Corporation (NAC) has completed the initial heritage surveys over selected portions of the Kobe and Southern pegmatite zones which will allow RC and Diamond drilling to be undertaken in these areas. It is anticipated that the heritage survey report will be made available during the current quarter and in time to allow the follow-on drill program to get underway. The initial clearances focused on areas with good strike continuity, higher surface grades and wider pegmatite packages. Additional clearances are planned.

This announcement was approved for release by the Board.

For Further information contact:

Mr Guy Robertson / Executive Chairman

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Competent Person Statement

The information in this report that relates to exploration results was prepared by Mr Luke Meter, a Competent Person who is a member of the Australasian Institute of Geoscientists (MAIG) and Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Meter is employed by Artemis Resources as Exploration Manager. Mr Meter has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Meter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

About Artemis Resources

Artemis Resources (ASX/AIM: ARV; FRA: ATY; US: ARTTF), a Perth-based exploration and development company, is a gold, copper and lithium focused resources company with three major projects in Western Australia. The Greater Carlow Castle gold-copper-cobalt project in the West Pilbara; the Paterson Central project in the Paterson Province (located adjacent to Greatland Gold / Newcrest's recent gold-copper discovery at Havieron); and the Osborne JV (Artemis 49%; GreenTech Metals (ASX:GRE) 51%) in the West Pilbara. Artemis also owns the Radio Hill processing plant, the only processing plant in the West Pilbara region, 35km from Karratha

For more information, please visit www.artemisresources.com.au

Information contained in this release refers to the following ASX Announcement;

Greentech Metals Ltd (ASX:GRE), 30 October 2023

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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Reconnaissance style rock chip sampling taken opportunistically from pegmatite outcrop. • This announcement discusses the findings of a reconnaissance site visit with a view to determining the lithium potential of the Company’s tenements and which included the collection of rock chip samples. • Pegmatite was identified in outcrop. • The rock chip samples were restricted to outcrop of pegmatite rocks. • Samples were dispatched to ALS Global Laboratories in Perth for analysis. <u>Artemis Soil Sampling 2018</u> • The soil samples were uniformly collected from 15cm, with colour, moisture and general topography recorded. • The AuME-ST44 is an aqua regia digest with ICP-MS finish for multi-element analysis including: Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, U, V, W, Y, Zn, Zr • Samples are pulverised to 95% passing 75 microns for maximum digestion.

		<ul style="list-style-type: none"> Field duplicates were taken and submitted for analysis with the soil samples.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Not applicable. This announcement does not relate to drilling carried out by Greentech Metals Ltd. No mention is made in this announcement of exploration results including drilling conducted by other companies on nearby tenements.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable as no details on any drilling carried out by GreenTech Metals are included in this announcement.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Not applicable due to the reconnaissance nature of the sampling.
Sub-sampling techniques and sample	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<ul style="list-style-type: none"> Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_MS89L 55 element technique. The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.

<p>preparation</p>	<ul style="list-style-type: none"> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The samples were opportunistic in nature and taken from insitu outcrop. • Samples were approximately 0.5kg to 1kg in weight. • The samples were considered generally representative of the outcrop being sampled. <u>Artemis Soil Sampling 2018</u> • Duplicate samples were collected and submitted for analysis with Reference standards inserted during soil sampling.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Rock chip samples were dispatched to ALS Global Laboratories in Perth for analysis using their ME_MS89L 55 element technique. • The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • No standards or blanks were submitted by the company. • The mineralogy of 1 lithium bearing sample was determined by XRD analysis undertaken by ALS Global Laboratory. • The lithium bearing sample was determined by XRD analysis to be predominantly spodumene • ALS XRD: Sample Preparation • The sample was pressed into a back-packed sample holder to minimise preferred orientation of the particles. Powder X-ray diffraction (XRD) was used to analyse the sample and a combination of matrix flushing and reference intensity ratio (RIR) derived constants was used in the quantification of the minerals identified in the sample. • Analytical Procedure XRD - Panalytical Empyrean

Radiation - Co K α 1.789 Å
 XRD Generator - 40 kV 40 mA
 Angular Range - 5 to 77 °2 θ
 Time/Step - 120 s
 Step Size - 0.0131 °2 θ
 Divergence Slit - 1°
 Anti-Scatter Slit - 7.5 mm
 Slit Type - Fixed
 Detector - PIXcel in linear mode
 Rotation Speed - 60 rpm

Artemis Soil Sampling 2018

- ALS (Perth) were used for all analysis of samples submitted by Artemis. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the styles of mineralisation within the Karratha region:
- The AuME-ST44 is an aqua regia digest with ICP-MS finish for multi-element analysis including: Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr
- Samples are pulverised to 95% passing 75 microns for maximum digestion.
- Field duplicates were taken and submitted for analysis with the soil samples.

Verification of • *The verification of significant intersections by either independent or alternative company personnel.*

- Duplicate sample of the high grade lithium bearing pegmatite was submitted to ALS for XRD analysis.

<p>sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The results of these verification analyses are herein reported.
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling. <u>Artemis Soil Sampling 2018</u> • A Garmin GXL12 hand-held GPS was used to define the location of the soil samples. • The grid system used for all Artemis sampling is GDA94 (MGA 94 Zone 50)
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Not applicable due to the reconnaissance nature of the sampling. • No attempt has been made to demonstrate geological or grade continuity between sample points.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable <u>Artemis Soil Sampling 2018</u> • Geochemical sampling was undertaken on a nominal 400m x 100m spacing.
<p>Sample security</p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Sample security is by way of chain of custody.

Audits reviews	or • <i>The results of any audits or reviews of sampling techniques and data.</i>	• No review of the sampling techniques has been undertaken.
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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	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The Ruth Well project tenements cover an area of 85km² and comprises granted tenements: 47/4387, E47/3341, E47/3719, P47/1929 and P47/1998. • The tenements are owned 100% by GreenTech Metals subsidiary company GreenTech Holdings Pty Ltd with the exception of tenement E47/3719 which is subject to a Greentech Metals/Artemis Resources 51%/49% Joint Venture • The tenements are in good standing with DMIRS and there are no known impediments for exploration on these tenements.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Numerous exploration parties have held the area covered by the current GreenTech tenure previously. There is no reported previous exploration for lithium bearing pegmatites on the tenements. • No other exploration companies generated data was used in this release. • Regional RTP aeromagnetism and geology from Geological Survey of WA.

<p>Geology</p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The area was previously explored by Fox Resources Ltd and Artemis Resources Ltd with both focussed on nickel exploration. • The lithium bearing pegmatite zone trends WNW-ESE and is hosted by strongly sheared sediments of the Regal Formation. • The pegmatites occur as intermittent lenses in strongly sheared sediments assigned to the Regal Formation and are located approximately 3km to the north of the Sholl Shear Zone. • The pegmatites are steeply dipping and up to 20m wide. • The project area is underlain by the Archean Pilbara Craton, specifically the West Pilbara Superterrane (WPST) of Hickman (2016). The 3280-3070 Ma WPST comprises numerous tectonostratigraphic packages (Sholl, Regal and Karratha Terranes and the Whundo and Nickol River Basins) and igneous complexes that have been variously affected by several tectonic events. The easterly to east-north easterly trending Sholl Shear Zone (SSZ) is a boundary for the regional rock packages. Metamorphic grade is higher to the north of the SSZ, suggesting the present-day surface shows a slightly deeper crustal level on the north side.
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> 	<ul style="list-style-type: none"> • Not applicable as no drilling has been undertaken

	<ul style="list-style-type: none"> <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not applicable
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Not applicable as surface sampling is reconnaissance in nature.
Diagrams	<ul style="list-style-type: none"> <i>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</i> 	<ul style="list-style-type: none"> All the appropriate maps are provided in the body of this announcement.

	<i>plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • This announcement discusses the findings of recent reconnaissance sampling and associated assays.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All the meaningful exploration data has been included in the body of this announcement.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • GreenTech plans to conduct further ground reconnaissance and sampling in the short term to determine the surface extent both laterally and along strike and also the economic potential of the prospect. Trenching and drilling will also be undertaken if warranted.