

Heritage Survey Completed on West Pilbara Projects, Yangibana moves to PFS

Highlights

- **Heritage clearance obtained on Weerianna, Mt Sholl and Carlow Castle area, on West Pilbara Projects, with no restrictions**
- **Plans finalised for West Pilbara drilling**
- **Yangibana Rare Earth project advances towards PFS**

Artemis Resources Limited (ASX: ARV) (“Artemis” or “the Company”) is pleased to advise that a heritage survey has been completed on its West Pilbara projects.

Artemis is pleased to report that heritage clearance of the Weerianna, the Carlow Castle area comprising the Milburn, Goodluck (Chapman), Little Fortune (Thorpe) and Fortune South prospects and the Mt Sholl gold prospect has now been obtained with no restrictions imposed on planned exploration in these areas.

Artemis has now finalised plans for the first phase of drilling, which comprises 4 drill holes to test electro-magnetic (EM) conductors at each of the prospects outlined above. Commencement of drilling is subject to funding which the Company continues to progress (see our announcement of 6 November 2015).

The Carlow Castle Project 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 Cu¹**. Potential exists to increase this resource with a number of structures identified with shafts and recent prospector activity that have never been drilled.

The Weerianna Gold Project is 4km west of Roebourne and 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 gold²**. Excellent potential exists for a substantial increase in tonnage, as the current resource is open at depth, and along strike.

Yangibana Project

Artemis is pleased to advise that the Yangibana Rare Earth Project operated by Hastings Technology Metals limited (“Hastings”) is advancing towards a Pre-Feasibility Study (“PFS”). The Project is in the Gascoyne region of Western Australia and 280km from the port of Carnarvon.

According to their announcement to ASX on 10 November 2015, Hastings have now completed a scoping study which indicates the “compelling viability” of the Yangibana Project. Hastings have announced that they will now seek to complete a PFS by Q1 2016 and then, based on a positive outcome, will complete a BFS with project funding in Q1 2017.

In 2011 Artemis sold to Hastings a 60% interest in the Yangibana joint venture project. Artemis has a contingent asset relating to the Yangibana joint venture project in the amount of AUD\$1.8 million, as outlined in its Annual Report for 2015 lodged with the ASX on 28 September 2015. The contingent asset relates to a net payment of AUD\$1.8 million due to the Company by Hastings on completion of a BFS and an offer of project finance being made on the joint venture project.

With positive results to date from work undertaken by Hastings, Artemis looks forward to further positive outcomes from the PFS.

¹ As per ASX announcement dated 30 June 2014 “Completion of Gold Project Acquisition – Update on West Pilbara Resource Status”

² As per ASX announcement dated 30 June 2014 “Completion of Gold Project Acquisition – Update on West Pilbara Resource Status”



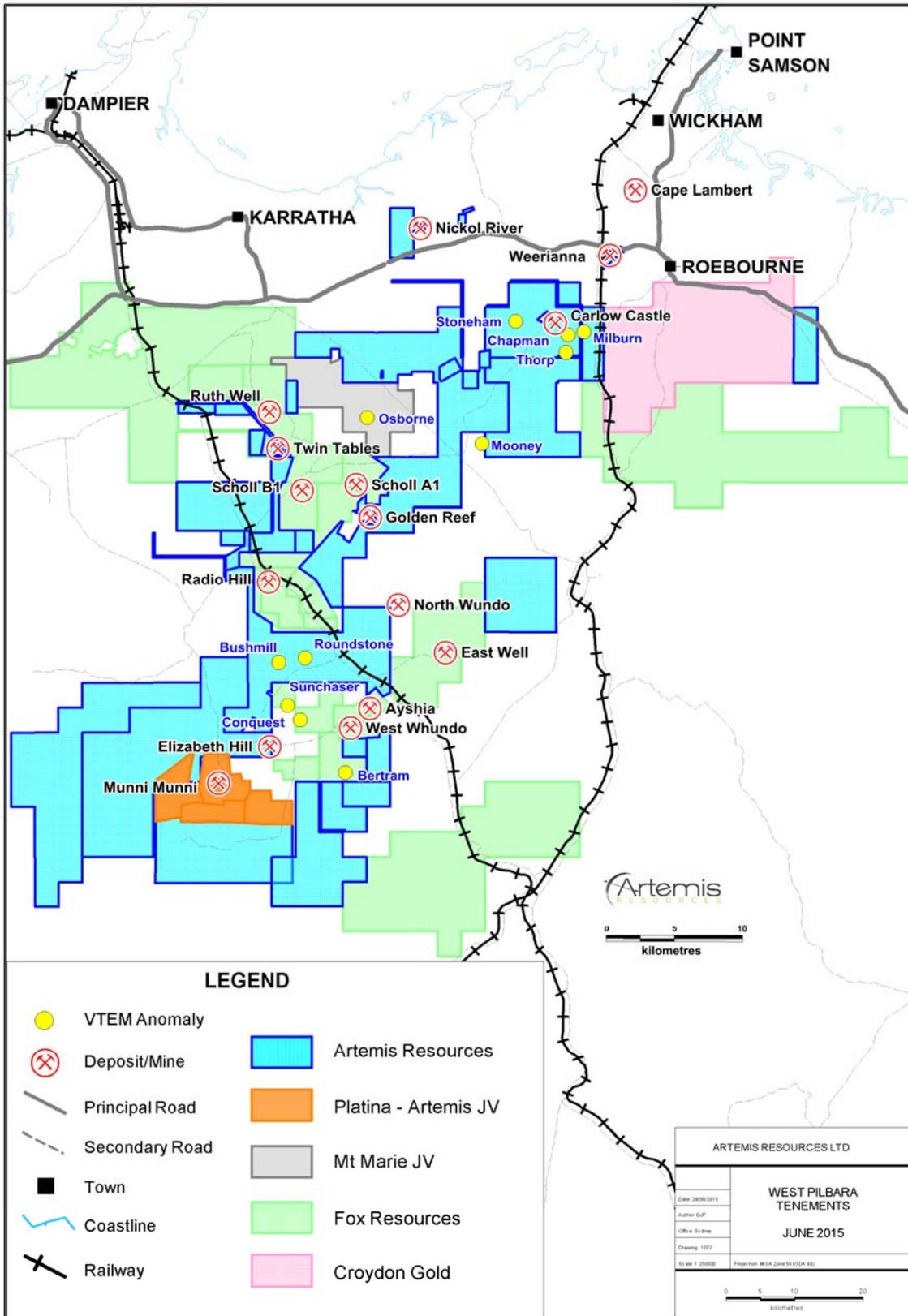
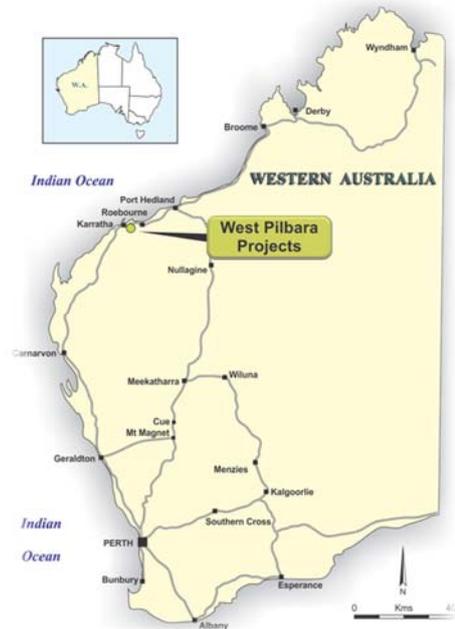


Figure 1. Artemis tenements in West Pilbara in blue.



ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) projects in Western Australia. These projects have only recently been consolidated into Artemis and offer significant exploration potential with close proximity to existing infrastructure.



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Competent Person Statements

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 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

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