

ARTEMIS TO EARN A MAJORITY INTEREST IN AUSTRALIA'S LARGEST PLATINUM DEPOSIT

Highlights

- **Munni Munni deposit - JORC 2004 compliant Resource 24 Mt @ 2.9 g/t Platinum Group Elements (PGE) – 1.97Moz PGE + gold**
- **Located in the West Pilbara region of Western Australia, 55km south of Karratha and within 4 granted Mining Licences**
- **The Project is contiguous with Artemis tenements on all sides and increases the Artemis tenement and resource consolidation strategy in the West Pilbara**
- **Platina Resources has supported Artemis' proposal to advance the project due to Artemis' significant tenure in the West Pilbara and focus on this region**
- **An airborne electromagnetic and magnetic survey is proposed, exploring for PGE's nickel and copper on the eastern side of the project, which remains unexplored**

Artemis Resources Limited (ASX: ARV) is pleased to announce that it has entered into an agreement with Platina Resources Limited to earn a 70% interest in the Munni Munni Platinum Group Elements Project (the "Munni Munni Project").

The Munni Munni Project hosts the largest intrusion in the West Pilbara and hosts a JORC 2004 compliant Resource of **24 Mt @ 2.9 g/t Platinum Group Element (PGE) + gold** (1.4Mt Inferred, 9.8Mt indicated and 12.4Mt Measured) (0.83Moz platinum, 1.14Moz palladium, 152Koz gold and 76Koz rhodium). Munni Munni is the largest as yet un-mined primary PGE Resource in Australia.

The Project is contiguous to Artemis tenements on all sides and continues the Company's vision to consolidate a previously fragmented tenement holding region.

Robert Mosig of Platina Resources commented as follows: "Platina welcomes the opportunity to enter into this earn in agreement with Artemis, which builds on Artemis's strong presence in the West Pilbara. With the development of the Munni Munni project in good hands, Platina will now focus on its NSW Scandium project."

Ed Mead commented: "We are delighted to be a partner with Platina Resources to unlock not only the known world class resource at Munni Munni, but other complementary targets within the Artemis portfolio."

Exploration and Development Strategy

Artemis will undertake a full review of all previous geophysical surveys. The eastern side of Munni Munni remains unexplored and an airborne electromagnetic survey is proposed, but will be confirmed after the full review.

The existing resource will be updated from JORC 2004 to JORC 2012.

Metallurgical processing flow sheets will be reviewed in light of new and recent technological advances. Metallurgical recoveries may be significantly higher using modern flow sheets, which are currently practised in the South African PGE industry and this needs to be represented in the style of future test work completed.

The project will benefit from improved metallurgical recoveries, metal prices and a lower Australian Dollar and active exploration and evaluation of targets including extensions of the Ferguson Reef and new discoveries of contact and/or discordant precious and base metal mineralisation.



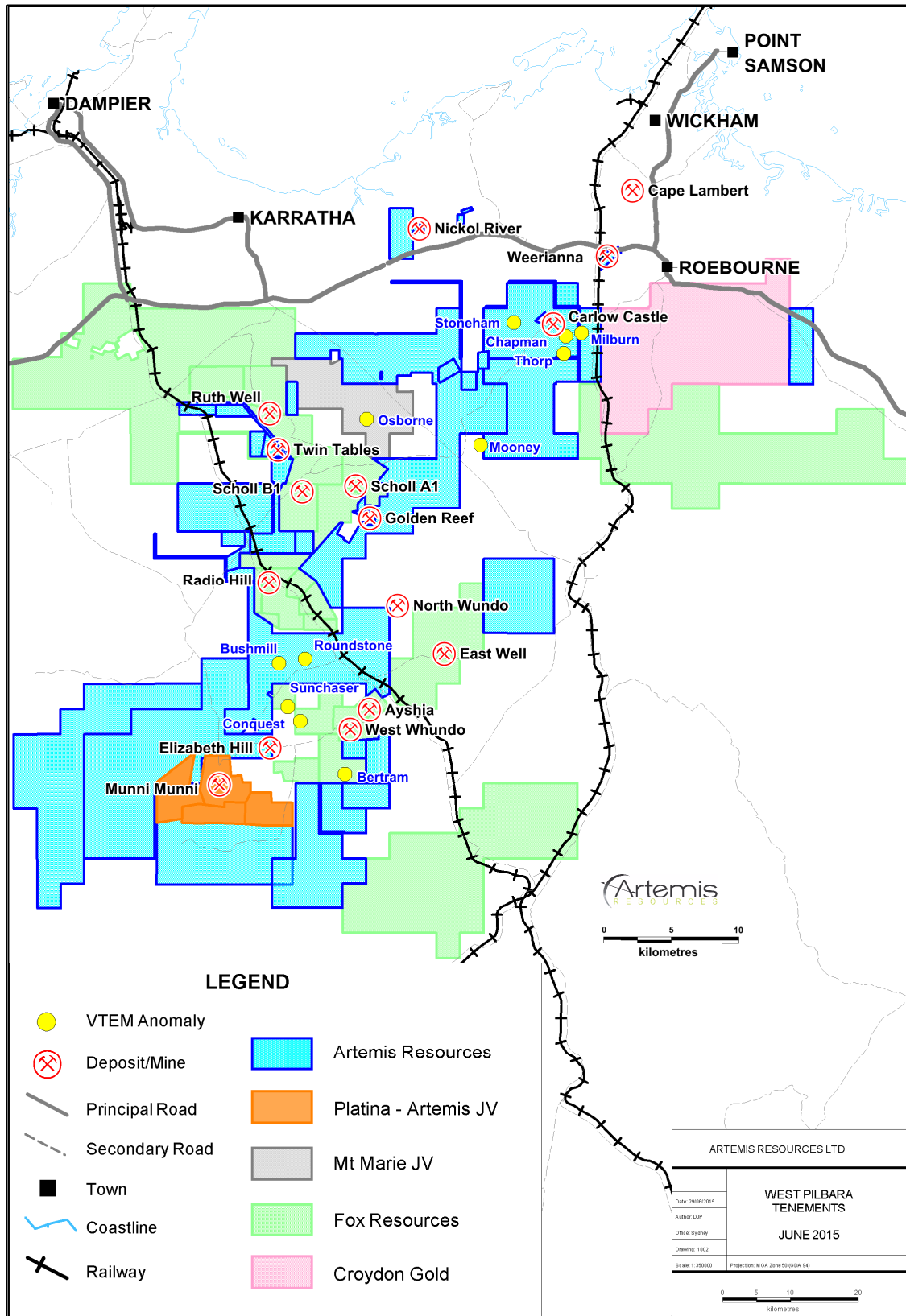


Figure 1. Munni Munni Project location map. Munni Munni mining licences in orange and Artemis tenements in blue

Transaction Terms

The binding agreement that has been entered into with Platina ("Agreement") provides for Artemis's wholly-owned subsidiary, Karratha Metals Pty Limited ("Karratha"), to earn a 70% interest in the Project by expending \$750,000 over a 3 year period. During its earn in, Karratha must keep the tenements in good standing.

A royalty of \$400,000 is payable to Franco-Nevada Corporation on commercial mining production. Franco-Nevada Corporation is a Canadian company headquartered in Toronto with additional offices in the U.S., Australia and Barbados, all of which are used to manage Franco-Nevada's leading gold-focused and other commodity royalty and streaming investments. Franco-Nevada shares trade on the Toronto Stock Exchange and New York Stock Exchange. Franco-Nevada, with a market capitalization over US\$7 Billion, owns and continues to grow a large, diversified portfolio of royalties. Upon and subject to earning a 70% interest in the Project, Karratha shall assume the obligation to pay the royalty to Franco-Nevada.

Artemis will issue 100 million Artemis shares on completion of the Agreement. Completion is subject to receipt of all necessary regulatory and third party consents and approvals, which the parties expect to obtain shortly.

Tenure Location and History

The Munni Munni Project is located (Figure 1) in the world-class Pilbara mining region of northern Western Australia, approximately 55km south of the port and rail hub of Karratha which is the regional administrative and service centre supporting the Paraburdoo, Tom Price and Pannawonica iron ore mines and the North West Shelf gas operations. The Munni Munni Project is extremely well located, near the port of Dampier, with grid power and groundwater available on site, and the area has an abundant skilled workforce nearby.

The PGE potential was first recognised by world renowned expert Dr. John Ferguson (former Division Head/Acting Director at the BMR, now Geoscience Australia, and ex-Platina Non-Executive Director) in the 1980's, and accordingly, the identified mineralised horizon is referred to as the "Ferguson Reef". Exploration activities since the initial discovery have defined a significant PGE and gold resource making it Australia's largest undeveloped primary platinum-palladium project. The entire known resource is contained within four granted mining leases and all likely extensions of the Ferguson Reef are within Artemis exploration tenements.

Geology

The Munni Munni Project area is situated within the Archaean Pilbara Block of the Pilbara Craton, which consists of an elongate east-west trending granite greenstone terrain. The late Archaean Munni Munni Igneous Complex (MMIC) is a layered mafic-ultramafic intrusion emplaced into granitic rocks of the west Pilbara Block. The MMIC is the largest (25km x 9km) and one of the best preserved of a number of complexes, which occur throughout the Pilbara and has been dated at 2.92 Ga.

The MMIC is a 'boat-shaped' intrusive complex composed of an alternating sequence of ultramafic rocks overlain by a thick mafic package of predominantly gabbroic rock (Figure 2). The mineralised Ferguson Reef occurs at the contact between the lower ultramafic rocks and the upper gabbroic rock types. The intrusion is likely in excess of 5km thick with the keel of ultramafic material 1800m thick and the upper gabbroic package 3600m thick.

The uppermost unit of the ultramafic zone is a medium to coarse grained porphyritic websterite. The upper portion of this unit is the host to the PGE mineralised Ferguson Reef. The most obvious alteration in the ultramafic series is the serpentinisation of olivine although pervasive talc alteration is also apparent.

The upper gabbroic material is a monotonous sequence of poorly layered gabbro to gabbro-norite.

The southern portion of the MMIC is unconformably overlain by flat-lying sediments and volcanics of the Mount Bruce Supergroup and more particularly the Fortescue Group.

Mineralisation

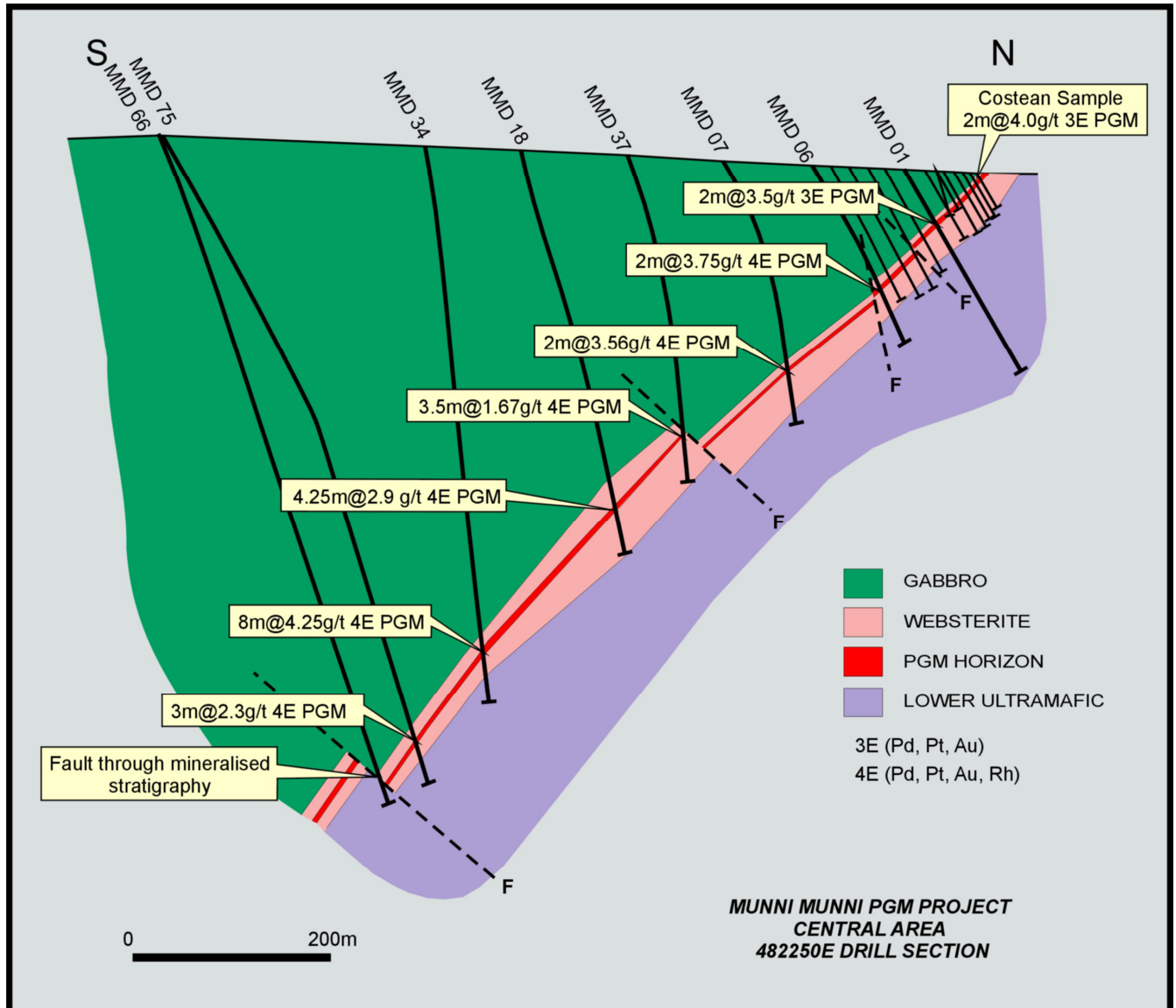
The Ferguson Reef PGE mineralisation (Figure 2) averages 2.6 m (range 1-9 metres) thickness, has an approximate 2km strike length and extends from surface to more than 1km depth at a dip of 45°. The mineralisation has two ore domains comprising 'high sulphide' (Cu >1000ppm) and 'low sulphide' (Cu <1000ppm). The dominant sulphides are chalcopyrite and pyrrhotite with trace pentlandite, typically comprising 1% to 2%. Chromite does not occur as an accessory mineral in the reef, which would make the concentrates more valuable than traditional higher chromium concentrates.

The Munni Munni Resource

Munni Munni has a Measured, Indicated and Inferred Mineral Resource (Figure 3), reported in accordance with the JORC Code 2004, for mineralisation within the Ferguson Reef (Table 1). The estimation was first completed by SRK Consulting in July 2002 and then was estimated and confirmed by Snowden's in 2003. Platina Resource's then completed an estimation in

2004 to confirm the resource, with Rob Mosig being the competent person. This resource includes all drilling completed in the Cherratta, Pinderi, Central, Maitland and Yannery Zones of the Northern Domain. The resource does not include additional drilling completed by Platina in 2007.

Artemis intends to update the resource to JORC 2012.



MM00210.cdr

Figure 2. Munni Munni drill section Central Area

JORC Category	Million	Pt g/t	Pd g/t	Au g/t	Rh g/t	Cu	Ni	Contained Metal		
								Moz	Pt	Pd
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07	0.44	0.56	
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11	0.35	0.50	
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09	0.05	0.07	
Total	23.6	1.1	1.5	0.2	0.1	0.15	0.09	0.83	1.14	0.15

Table 1. Munni Munni undiluted JORC 2004 resource estimate at a cut-off grade of 1.9g/t PGE + Au (SRK, 2002, subsequently confirmed by Snowden, 2003, as reported in Platina Annual Report)

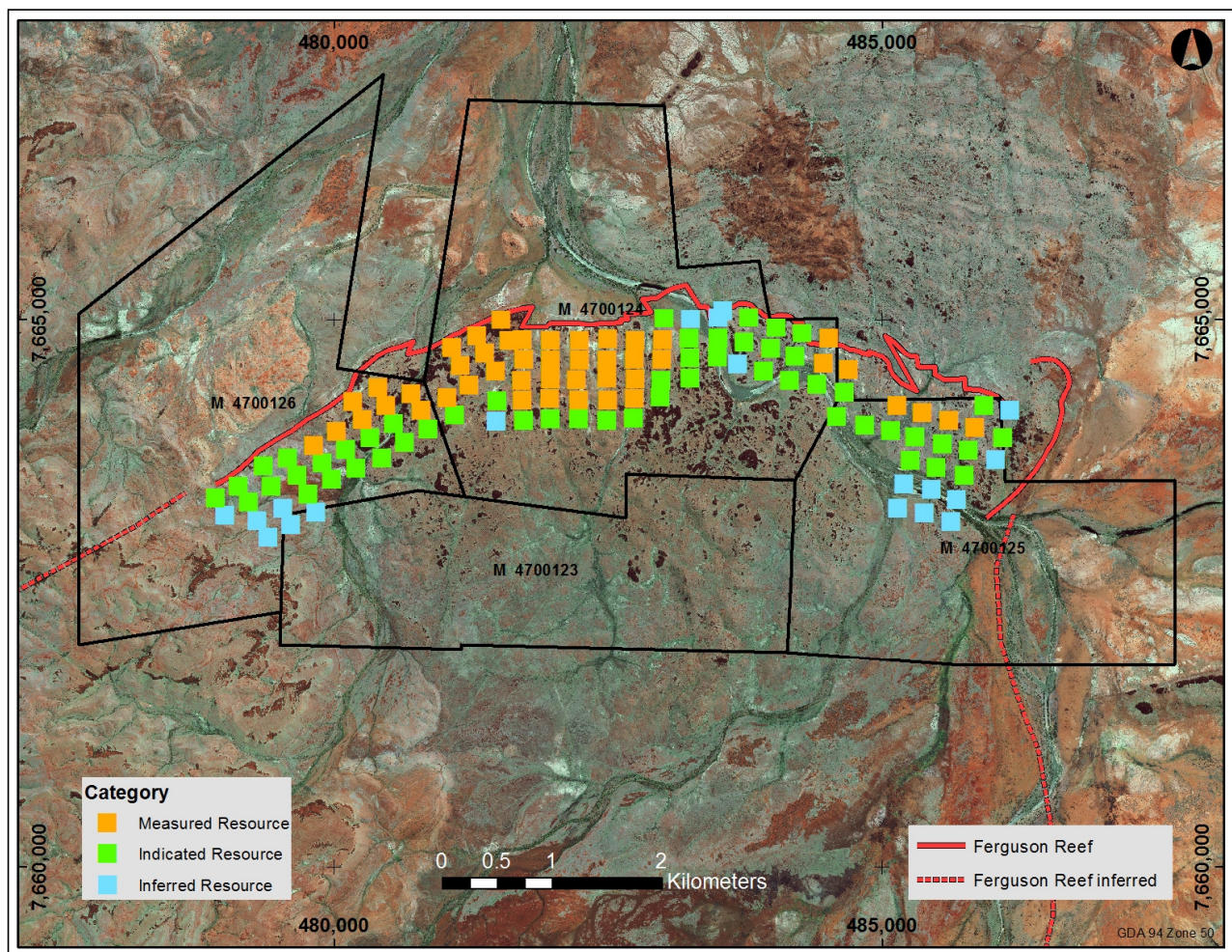


Figure 3. Plan view of the Measured, Indicated and Inferred resources draped over aerial photo. The blocks represent offset block centroids at 1500ppb Pt-Pd+Au cut-off, coloured by resource category.

Metallurgical Test Work and Mining Studies

Preliminary metallurgical test work completed in 1988 indicated that conventional flotation would concentrate the PGE sulphide mineralisation. Further test work in 2001 (on twelve year-old core) incorporated batch roughing and cleaning flotation tests with moderate PGE recoveries of the high sulphide and low sulphide ore of 70% and 66% respectively. This basic flotation test work has not used modern reagent schemes for PGE recovery, which may be improved in future test work.

An economic study by AMC Consultants in 2010 produced a mine plan (combined open pit and underground) and economic model and a review of this work by Whittle Consulting Pty Ltd in 2011 concluded that the project was sub-economic, citing the major factor as being current metal prices, the Australian Dollar exchange rate with the US Dollar and a moderate resource size.

Artemis believes that if more resources can be defined within the MMIC or within the Artemis tenure that surrounds the MMIC, that the capital cost could be shared by increased resources and could improve the economics.

ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold and base metal) and Mt Clements (gold and antimony) projects in Western Australia (Figure 4). The Company has also agreed to acquire a majority interest in the Amitsoq graphite and PGE project in southern Greenland, subject to regulatory approval. These projects have significant exploration potential.

For further information, please contact:

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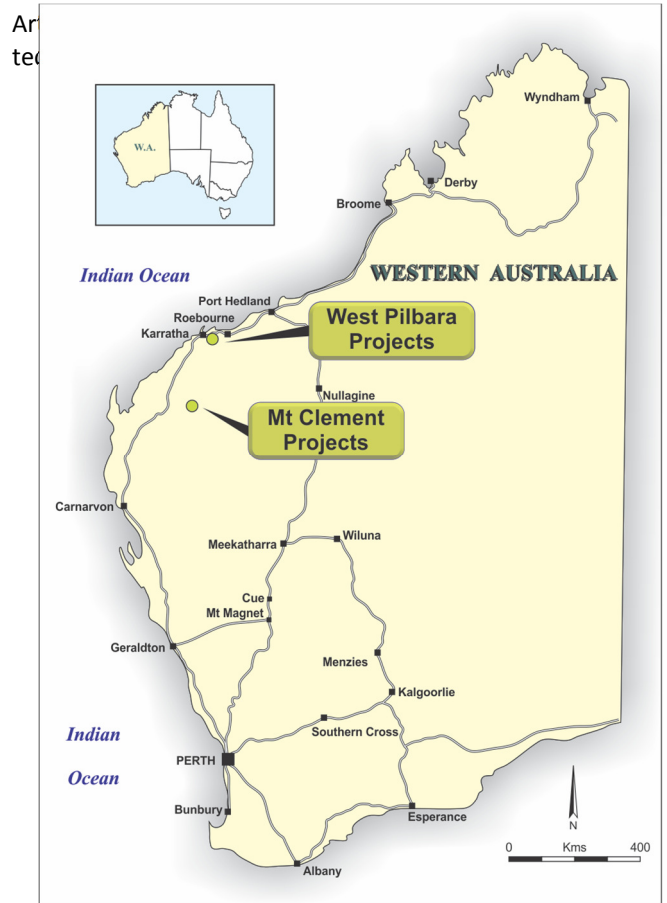
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Competent Person Statements

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 Doralda 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.

The information in this document that relates to the Munki Munki Mineral Resource is based on information compiled by Mr R W Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig 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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code"). Mr Mosig consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this document that relates to Mineral Resources for the Munki Munki Project is based on estimates provided by Platina Resources Ltd and previously reported to the ASX. The information is extracted from the reports entitled "Munki Munki Factsheet" and is available on the Platina Resources Website and also within the Annual Report 2014 to Shareholders for Platina and is also available to view on the ASX website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.