



**ASX ANNOUNCEMENT**

**24 September 2015**

**RIGHTS ISSUE TO RAISE UP TO \$3.34M**

- ✓ **Renounceable Rights issue to raise up to \$3.34 million (before costs) to primarily fund repayment of debt and exploration of West Pilbara project**
- ✓ **Five new shares for every 2 shares held priced at \$0.001 per share each with one free option at \$0.001 expiry 30 September 2017**
- ✓ **Participating shareholders will have the opportunity to participate in any shortfall**

Artemis Resources Limited (ASX: ARV) (“the Company”, “Artemis”) is pleased to announce a pro rata renounceable rights issue (“Rights Issue”) of up to 3,345,791,028 new shares on the basis of five (5) new shares for every two (2) shares held by eligible shareholders on 1 October 2015 (“Record Date”), at an issue price of \$0.001 per share with one (1) free attaching option (exercisable at \$0.001 on or before 30 September 2017) for every new share issued, to raise up to approximately A\$3.34 million (before costs).

Funds raised from the Rights Issue will repay debt and further develop the Company’s West Pilbara project.

**Pro-Rata Renounceable Rights Issue**

The Rights Issue offer price is \$0.001 per share. Shareholders on the Record Date with a registered address in Australia and New Zealand will be entitled to participate. Eligible shareholders may also apply for shortfall, with any shortfall first issued to shareholders who do not have a marketable parcel to allow them to achieve a marketable parcel, thus making their shares tradable.

The Rights Issue is subject to a minimum subscription of \$2.3 million.

Further information on the Rights Issue (including the timetable) will be set out in a prospectus for the Rights Issue, which will be lodged with ASIC on or about 24 September 2015 and mailed to eligible shareholders shortly after the Record Date.

**Proposed Capital Structure post Rights Issue**

On completion of the Rights Issue the Company’s capital structure will be as follows:

Capital Structure	Shares	Options
Existing	1,338,316,411	331,975,600
Rights Issue Securities	3,345,791,028	3,345,791,028
On completion of Rights Issue	4,684,107,439	3,677,766,628





**Use of Funds**

It is intended that the majority of funds raised through the Rights Issue will be used to undertake drilling programmes on drill targets identified in the West Pilbara portfolio. Exploration is focused on base metals (copper and nickel) and gold.

Use of funds (approximately)	Minimum Subscription \$2,300,000	Full Subscription \$3,345,791
Exploration on West Pilbara	300,000	1,000,000
Repayment of debt and creditors	1,700,000	1,700,000
General working capital <sup>2</sup>	255,000	590,334
Costs of the Offer <sup>3</sup>	45,000	55,458
<b>Total use of funds</b>	<b>\$2,300,000</b>	<b>\$3,345,792</b>

Eligible Shareholders should consider the prospectus before deciding whether to acquire new securities and will need to complete a personalised entitlement and acceptance form that will accompany the prospectus.





### ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold, base metals and PGE) projects in Western Australia. These projects have significant exploration potential and are close to existing important infrastructure related to producing mines. Artemis aims through exploration and acquisitions to develop projects which have the potential to become mines and create shareholder value.

For further information, please contact:

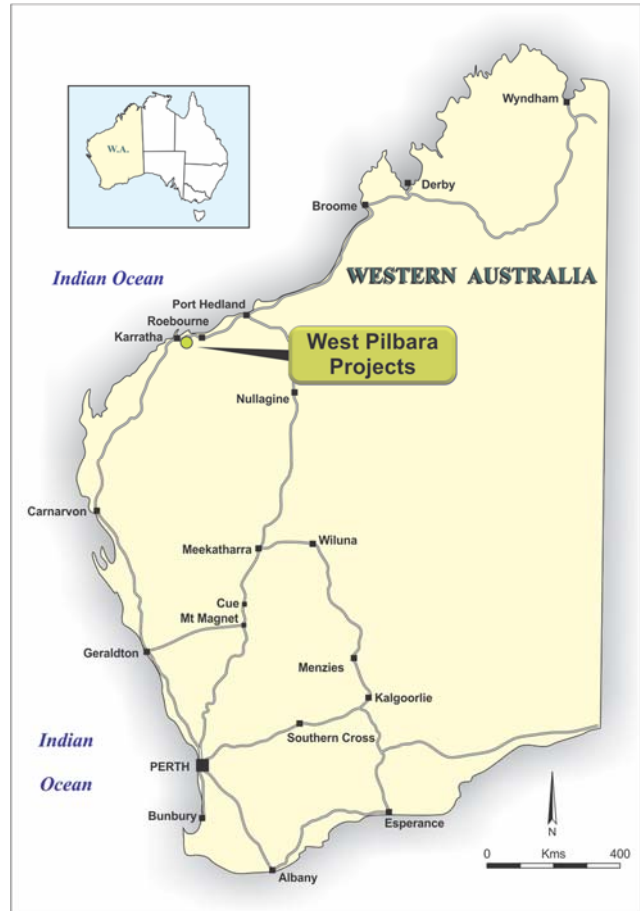
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**ARV Project Location**

