

Heritage Survey Underway on West Pilbara Projects

Highlights

- Heritage survey underway with Ngarluma Aboriginal Corporation
- Heritage clearance being sought at gold projects Weerianna and Mt Sholl
- Heritage clearance also being sought at copper and gold prospects Milburn, Goodluck and Fortune
- POW approved by DMP with 4 RC drill holes to test EM conductors at each prospect
- Drilling scheduled before year end

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

The survey represents the culmination of significant work over the past year and will clear the path for RC drilling before year end. Drilling of the Milburn, Goodluck (Chapman), Little Fortune (Thorpe) and Fortune South prospects and ground EM anomalies (Figure 1) will be undertaken in phase 1. The prospects sit in the Carlow Castle area, which is 9km southeast of Roebourne.

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.

Heritage clearance has also been requested at the Mt Sholl gold prospect, which is at an early stage, however significant gold nuggets have been retrieved from quartz veins by previous owners of this project.

Artemis has been able to consolidate the above projects and resources, which forms a base for the company to increase shareholder value. The consolidation of projects is providing Artemis with an opportunity that never existed before with fragment holdings. The last drilling campaign in the area was limited and undertaken in 1986. Since this time, no real on ground work has been completed.

The company believes that with existing resources, shallow drill targets and excellent local infrastructure, the company can quickly build on any exploration success.

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

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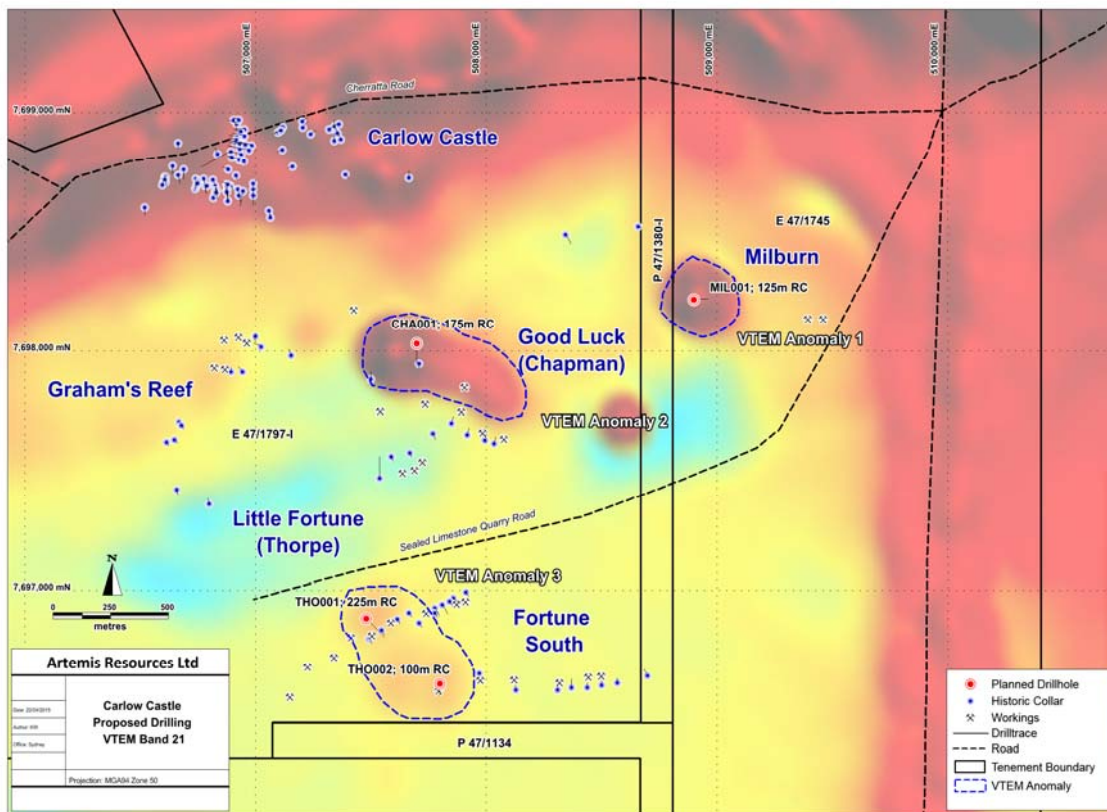


Figure 1. Plan view of the Carlow Castle area with VTEM as background.

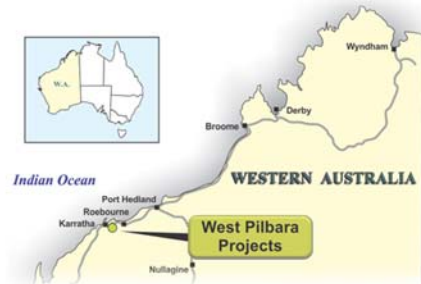


Figure 2. West Pilbara Heritage Survey – 27 October 2015



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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