



ASX Announcement 25 January 2015

West Pilbara Drilling Successfully Completed Assays Submitted for Analysis

Highlights

- ✓ Drilling of 656 metres on walk up copper and gold targets at Goodluck and Fortune has been successfully completed.
 - ✓ 171 assays from Goodluck and Fortune drilling have been submitted for assay.
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Artemis Resources Limited (ASX: ARV) is pleased to announce that RC drilling has been completed at the Goodluck and Fortune prospects and assays have been submitted to the laboratory for analysis.

Phase 1 RC drilling of 656 metres was completed at the Goodluck (Chapman) and Little Fortune (Thorpe) prospects (Figure 1) in the Carlow Castle area, which is 5 km from Roebourne.

171 samples were taken and have been submitted for assay. As the programme is RC and phase 1, the Company has made the decision to wait for assay results from the laboratory prior to planning the next stage of the programme.

The Carlow Castle Project is 10 km south-west of Roebourne and 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 Cu**¹. 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.

In accordance with Listing Rule 5.23.2, Artemis confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement referred to above, and that in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the announcement referred to continue to apply and have not materially changed.

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"



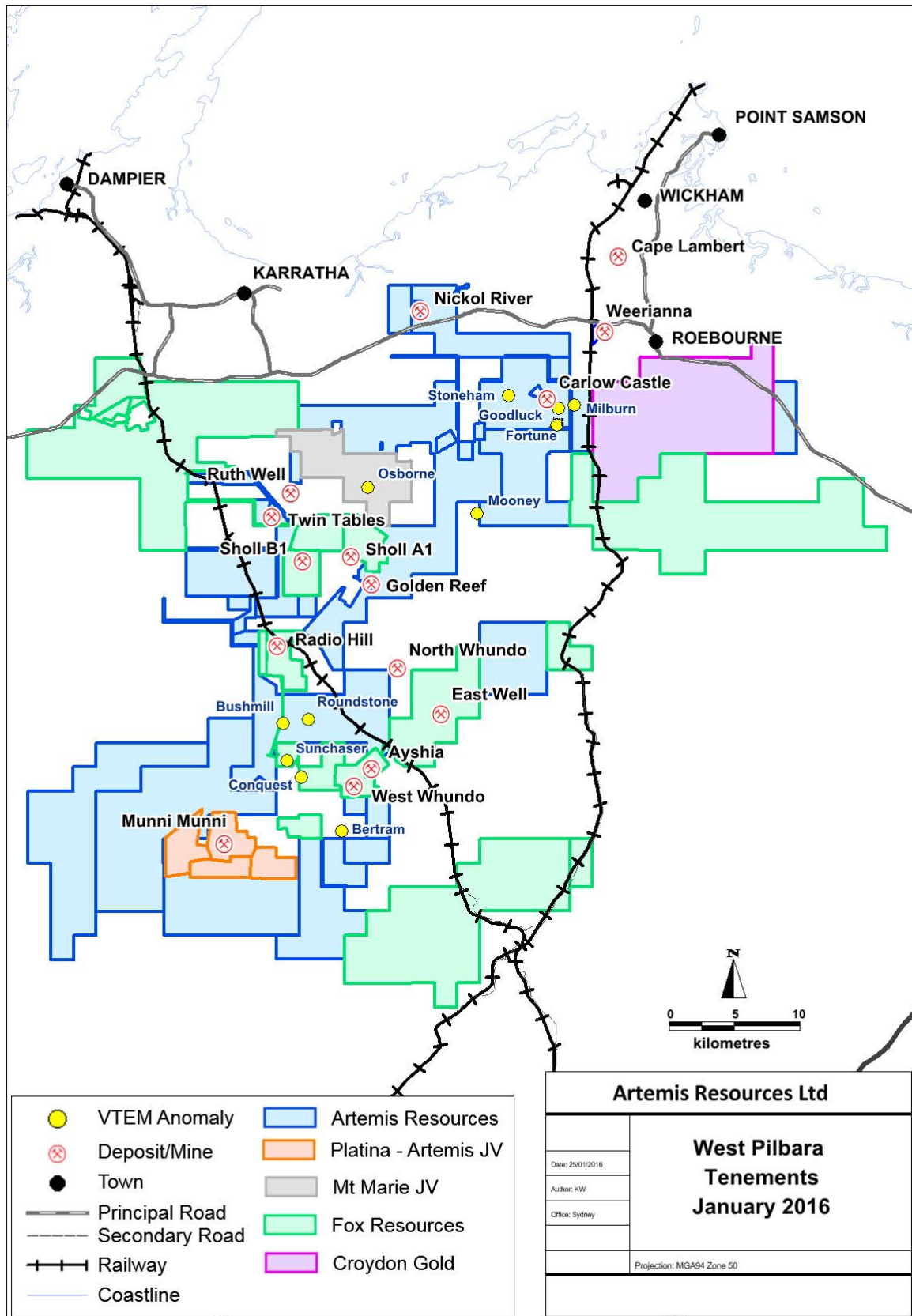


Figure 1. Artemis West Pilbara Project location map.



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.

For further information, please contact:

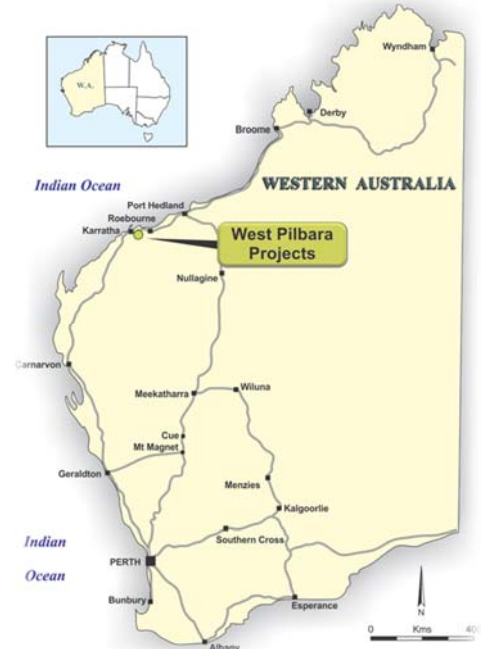
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Competent Person Statements

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.

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.