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**ELS522007**

6 December 2007

Company Announcements Office  
Australian Stock Exchange Limited  
Electronic Lodgement System

Dear Sir / Madam

**PLACEMENT OF \$4M**

Artemis Resources Limited (Artemis or the Company) is pleased to advise that pursuant to shareholder approval gained on 30 November 2007, the Company has agreed to place 16m shares at 25 cents per share with a 1-for-2 attaching option to sophisticated investors to raise \$4m before costs of the issue. Application will be made for listing both the shares and the options upon completion, currently expected by next Tuesday 11 December 2007, subject to clearance of funds.

Funds will be used primarily for the Company's Niger Uranium JV, Copper and Molybdenum exploration project at its Spinifex Ridge - Bamboo Creek project, acquisitions and working capital purposes.

For further information please contact Mr Sevag Chalabian on 02 8281 6600.

Yours faithfully,  
**ARTEMIS RESOURCES LIMITED**

Mr Barry Woodhouse  
**DIRECTOR AND COMPANY SECRETARY**

**About Artemis Resources Limited**

Artemis Resources Limited is a diversified Australian resource investment house focused on direct exploration and investments in the resource sector.

Artemis aims to establish a diversified portfolio of investments in projects as well as investments in resource companies. The Company currently has direct interests in gold (total inferred resources of approximately 70,000 ounces of gold) and a Molybdenum-Copper project in Western Australia, and is examining a number of resource opportunities in Australia and overseas. The Company also has exposure to the uranium sector with a strategic interest in uranium developer Contact Uranium Limited (ASX Code: CTS), a Uranium JV interest in Niger and a 7% interest in recently ASX listed company Apollo Minerals (ASX Code: AON) which is exploring for IOCGU style deposits in South Australia and iron ore in Western Australia.

Tony Grey has been appointed as Special Adviser to assist Artemis in the development of the Company's uranium assets. Mr Grey has over 30 years experience in the resource sector including as founder of the Jabiluka Uranium deposit, founder of Pancontinental Mining, Chairman of LSE listed International Ferrochrome and director of TSX listed Mega Uranium. Mega Uranium through its wholly owned subsidiary Redport holds a 10% interest in Artemis.