

10 May 2024

## Artemis Receives Firm Commitments to Raise A\$2.87 million

### Highlights

- The Company has received firm commitments to raise approximately A\$2.87 million at \$0.01275 per share from institutional and sophisticated investors.
- The offer was significantly oversubscribed and well supported by existing shareholders.
- One free attaching option to be issued for every two new shares, with exercise price \$0.025 and expiry date 9 March 2026.
- The issue price of \$0.01275 represents a 29% discount to the 20 day VWAP.
- Exploration focus is on lithium and gold across the tenement portfolio

Artemis Resources Limited (“Artemis” or “the Company”) (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to advise shareholders that it has received firm commitments for a capital raising of A\$2.87 million. The raise received strong support from sophisticated and institutional investors.

**Executive Director George Ventouras** commented: *“It is pleasing to have received this level of support from shareholders. With the gold prospects that have been identified and the further prospectivity of the greater tenement area, we are looking forward to additional field work in conjunction with relevant surveys to prioritise these targets and to work towards drilling, particularly at Lulu Creek.*

*This, together with the exciting Mt Marie lithium project where further rock chip samples again returned high assay results, places Artemis in an enviable position with two exploration pathways for in demand commodities.*

*We are also looking forward to further work on the Osborne JV with our partner Greentech Metals”*

Artemis will issue 225,686,275 new shares at \$0.01275 per share. The issue price is a 27% discount to the 15 day Volume Weighted Average Price (VWAP). Shares will be issued in two tranches approx. 32% (approximately 73 million shares under Listing Rule 7.1) in the first tranche and the remaining 68% (152,686,275 shares) following shareholder approval at an Extraordinary General Meeting (EGM) to be held on a date to be confirmed by the Company in due course.

The Company will also issue, subject to shareholder approval at the EGM, one free attaching option for every two new shares (in total 112,843,137 options), with an exercise price of \$0.025 and expiry date of 9 March 2026. The options have terms equal to an existing class on issue and the Company will make application to the ASX for the options be listed under the code ARVOC.

Artemis will utilise this additional funding to undertake further exploration programs as per the following;

*Lithium* – conduct additional ground reconnaissance to define lithium mineralised areas and to build upon the known pegmatites recognised to date. The Company will also seek to complete heritage clearances, particularly around the Mt Marie lithium prospect, in order to undertake maiden drilling on the 100% Artemis tenure.

*Gold* – secure heritage clearances at Lulu Creek which is a priority target to conduct drilling which is anticipated to occur around July/August 2024 (subject to heritage clearances) and to better define and prioritise additional targets and undertake a potential combination of IP surveys, EM surveys, ground reconnaissance and drilling where appropriate once targets have been refined.

Funds raised will also go towards continuing work in conjunction with Greentech Metals Ltd at the Osborne JV (GreenTech 51% Artemis 49%).

A breakdown of the allocation of the securities to be issued is as follows:

*Tranche 1*

New shares: Listing Rule 7.1                      73,000,000 shares

*Tranche 2 (subject to approval at EGM)*

New shares: Listing Rule 7.1                      152,686,275 shares

Options (subject to approval at EGM)

ARVOC: Listing Rule 7.1                      112,843,137 options

The capital raise was led by CPS Capital.

For more information, please visit [www.artemisresources.com.au](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.

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#### **About Artemis Resources**

Artemis Resources (ASX/AIM: ARV; FRA: ATY; US: ARTTF) is a gold, copper and lithium focused resources company with projects in Western Australia. The Mt Marie Lithium Project, the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE) 51%) and the Karratha Gold Project (including the Carlow Castle gold-copper-cobalt prospect) in the West Pilbara; and the Paterson Central gold project in the Paterson Province (located adjacent to Greatland Gold / Newcrest's recent gold-copper discovery at Havieron).

Artemis also owns the Radio Hill processing plant, located only 35km from Karratha.