

31 October 2024

DRILLING AT LULU CREEK GOLD PROSPECT COMMENCES IP TARGETS SET TO BE TESTED

Highlights:

- Lulu Creek prospect drilling has now commenced
- Previously announced Induced Polarisation anomalies and highly anomalous near surface gold intersections to be tested at depth

Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to provide an update on drilling at the 100% owned Lulu Creek prospect in the Pilbara region of Western Australia.



Figure 1. Drill rig on site at the Artemis Lulu Creek gold prospect

Executive Director George Ventouras commented: “We are delighted that drilling has commenced at the Lulu Creek gold prospect. While we are excited to see the results from this program, drilling at Lulu Creek is only the beginning in a series of exploration initiatives to test the prospectivity of our tenements which extend 20km along a major east-west structural corridor with numerous surface gold occurrences. With several other compelling targets already identified along this structural corridor which is only lightly explored, the future looks bright for exploration success.”

About Lulu Creek

Lulu Creek lies 20km to the west of the Company's Carlow Castle deposit and forms part of the prospective Greater Carlow area. It has previously been explored via a shallow drill program in 2020. The program constituted 126 RC holes which had an average depth of 20m and a maximum depth of 50m.

The 2020 drilling program intersected several zones of anomalous gold mineralisation associated with disseminated sulphides at shallow depth. Intersections included **1m @ 4.89 g/t Au and 13.7 g/t Ag from 24m, 2m @ 1.62g/t Au from 34m and 1m @ 1.15g/t Au from 9m.** (Refer to ARV releases dated 18 September 2020 and 23 October 2024).

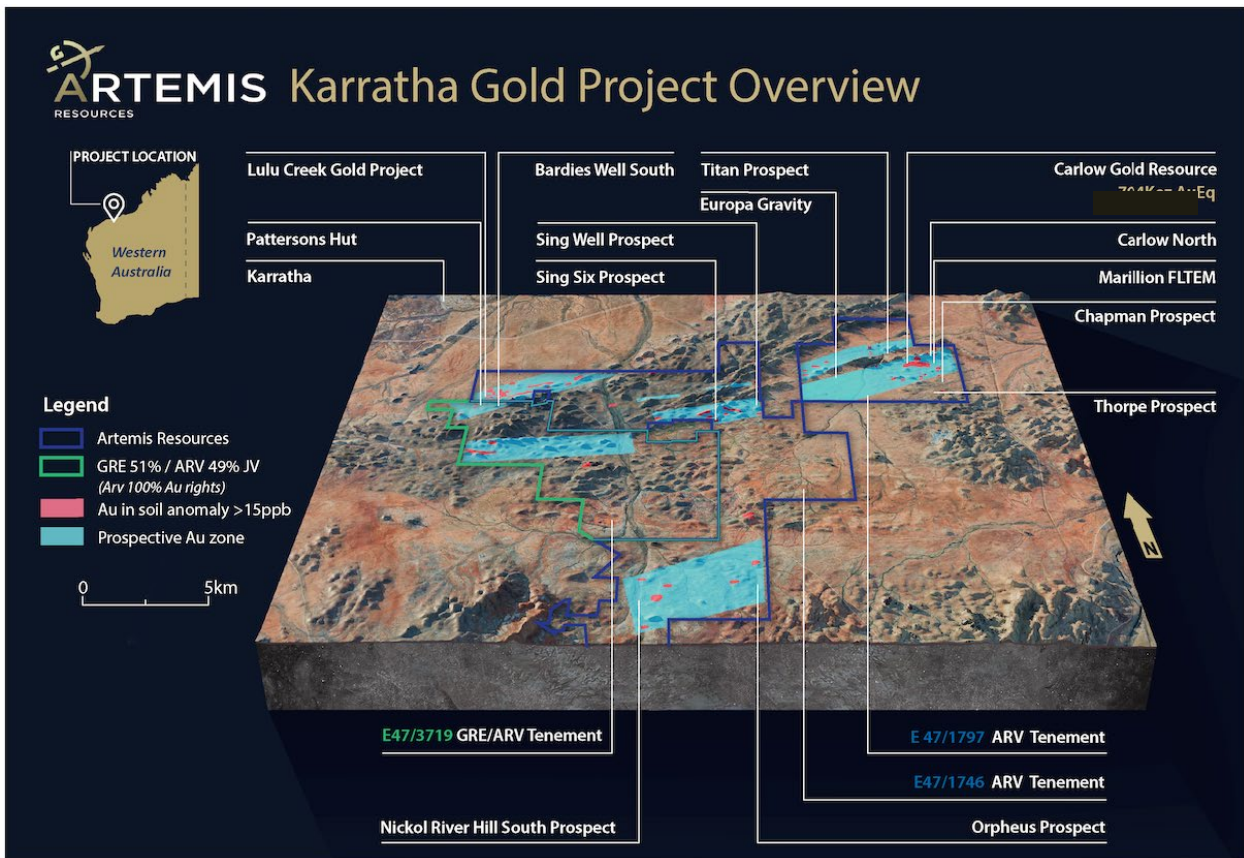


Figure 2. Artemis West Pilbara tenements showing current known prospects

In early 2023 a 15-line dipole-dipole Induced Polarisation (IP) survey was completed which identified two IP chargeability anomalies within the interpreted Lulu Creek intrusion. In late 2023, the Company was awarded a government grant through the Department of Energy, Mines, Industry Regulation and Safety to co-fund this drilling program.

The Company plans to drill a series of reverse circulation (RC) holes to test both the IP targets and zones of elevated gold mineralisation intersected in the 2020 shallow drilling. It is expected approximately 5 holes for around 1,500 metres will be drilled.

Once the program has been completed, all relevant samples will be sent the laboratory for assaying and will be released to the market once quality assurance and quality control has been completed.

This announcement was approved for release by the Board.

For further information contact Mr George Ventouras / Executive Director

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Competent Person Statement

The information in this report that relates to Exploration Results was prepared/compiled by Mr Adrian Hell BSc (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hell is a technical consultant to Artemis Resources Ltd. Mr Hell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Carlow Gold/Copper Project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX announcements referred to in this release:

Artemis Resources, Three New Gold Discoveries in the West Pilbara, 5 November 2018

Artemis Resources, Diamond Drilling underway at Carlow Castle, 18 September 2020

Artemis Resources, Lulu Creek IP Survey Commences and Greater Carlow EM Update, 3 July 2023

Artemis Resources, Induced Polarisation (IP) Survey Identifies New Gold Targets at Lulu Creek, 23 & 24 August 2023

Artemis Resources, Lulu Creek Awarded Exploration Incentive Scheme Funding, 13 November 2023

Artemis Resources, Artemis to Commence Drilling Lulu Creek Gold Prospect, 23 October 2024

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 Company's main projects include;

- Karratha Gold Project including the Carlow Castle gold-copper project in the West Pilbara;
- Karratha Lithium Project including the high grade Mt Marie Lithium Prospect and the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE 51%)
- Paterson Central Gold/Copper project in the Paterson Province (located adjacent to Greatland Gold / Newmont's recent gold-copper discovery at Havieron and only ~42km from the Newmont Telfer gold mine).
- Artemis also owns the Radio Hill processing plant, located only 35km from Karratha.



Artemis is focused on discovering multiple gold prospects within its +200km² tenement package that can build upon the initial Mineral Resource at Carlow. The majority of the tenement package has been lightly explored and is now the subject of methodical exploration programs with a view to identify all gold zones, veins, structures and faults.

The Company will also continue to progress the Karratha Lithium project including the high grade Mt Marie prospect and will look to advance this exciting project through further field work which will lead to drilling the most advanced targets in due course.