

Artemis Resources Limited (ASX:ARV)
Announcement to the ASX
Mt Clement Gold Project Exploration Licence
Granted
28 January 2009



- Artemis Resources has been granted E08/1841 the Mt Clement Gold Project
- The granted tenement comprises 22 blocks and is adjoining E08/1606, and encompasses existing mining leases M08/191, 192 & 193 already held by the Company
- The newly granted exploration licence enhances the exploration prospectivity of the 40,600 ounce gold resource that has been defined within the mining leases
- Current high price of gold at increases the value of Mt Clement

Location

The Mt Clement Gold Project is located in the Ashburton region of Western Australia about 185 km west-northwest of Paraburdoo and 35 km south-southwest of the Paulsens gold deposit (Figure 1).

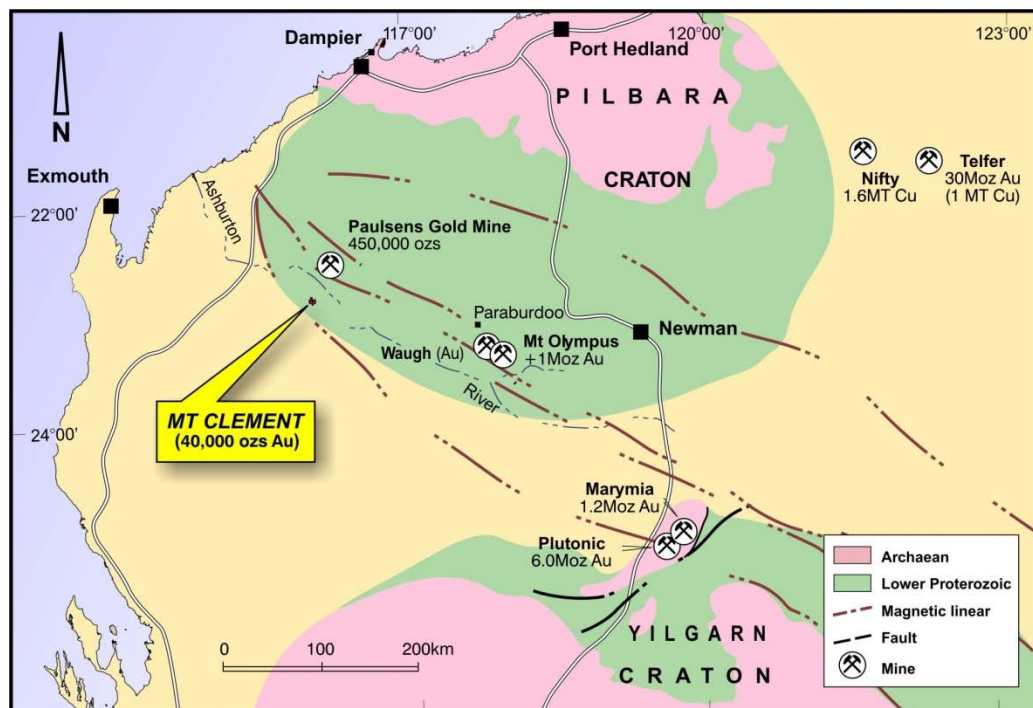


Figure 1: Mt Clement Gold Project Regional Geography

The Project

With the granting of E08/1841 the Mt Clement Gold Project now comprises 5 leases. The newly granted E08/1841 lease comprises 22 blocks and is adjoining E08/1606 (2 blocks). It also entirely surrounds the mining leases M08/191, 192 & 193 (see Figure 2).

The Mt Clement gold/silver deposit is located within the mining leases. Gold mineralization (>1g/t), silver (>60g/t) and copper mineralization have been recorded at the Mt Clement Prospect along with other mineralization notably lead, zinc, antimony and manganese.

Exploration to date includes approximately 1,550 metres of trenching and 7,550 metres RAB, RC and DC drilling outlining a west to west-northwest striking an Au-Ag-As-Cu mineralized zone measuring approximately 600 metres in length and 400 metres wide. Intersections include 9.2 metres grading 6.9 g/t gold and 901 g/t silver from 81.6 metres.

The Mt Clement Gold Project has been reported to contain a non-JORC compliant Indicated Mineral Resources of 526,000 tonnes grading 2.4 g/t Au for 40,600 ounces of gold which could potentially be mined by open pit methods.

Previous metallurgical tests have shown low recoveries (approximately 30%) in the primary mineralised zones, with the figure rising to approximately 90% in the oxide material. The majority of resources discussed above occur within the oxide zone.

The leases M08/191, 192 & 193 are subject to plaint however the Mining Warden has recommended to the Minister that the plaint, be dismissed and Artemis awaits the acknowledgement of the Minister in this regard.

The granting of E08/1841 adds substantially to the land package and the gold and silver prospectivity of the Mt Clement Project.

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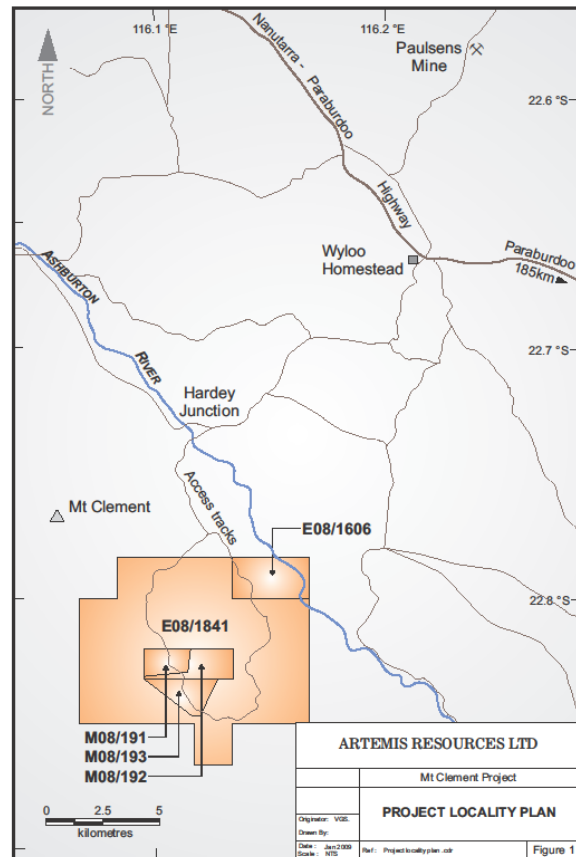


Figure 2: Mt Clement Project Locality Plan