



2 October 2009

ASX ANNOUNCEMENT

NOT FOR DISTRIBUTION OR RELEASE INTO THE UNITED STATES OR TO U.S. PERSONS

ARTEMIS SHARE PURCHASE PLAN - OFFER DOCUMENTS

Artemis Resources Limited announced on 17 September 2009 that a share purchase plan would be offered to eligible shareholders. Further details of the offer were provided in an announcement dated 29 September 2009.

The following documents are attached to this announcement:

- Chairman's letter;
- terms and conditions of the offer; and
- pro-forma application form.

These documents are being despatched to eligible shareholders today.

The SPP opens on Monday 5 October 2009.

For and on behalf of the Board

John M Hartigan
Company Secretary

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE U.S.

This statement does not constitute an offer of any securities for sale. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold into the United States absent registration or an applicable exemption from the registration requirements.

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Telephone: +61 2 9299 8820 Facsimile: +61 2 9262 2885
Email: info@artemisresources.com.au
Address: Level 10, 1 Margaret Street, Sydney NSW 2000
Postal Address: PO Box R933, Royal Exchange NSW 2205

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1 October 2009

Dear Shareholder,

2009 SHARE PURCHASE PLAN

AN OPPORTUNITY TO INCREASE YOUR SHAREHOLDING IN ARTEMIS RESOURCES LIMITED

Following the successful completion on 22 September 2009 of a \$2.35 million placement of ordinary shares at \$0.05 per share (**Placement**), Artemis Resources Limited (**Artemis**) is pleased to invite you to participate in its 2009 Share Purchase Plan (**2009 SPP**) offer. The 2009 SPP provides eligible shareholders with an opportunity to apply for up to \$15,000 worth of fully paid new ordinary shares in the capital of Artemis (**Shares**) at \$0.05 per share, without paying brokerage or other transaction costs, on the terms and conditions of the 2009 SPP.

The 2009 SPP will be capped at \$1 million and if subscriptions under the 2009 SPP exceed \$1 million, Artemis intends to scale back applications accordingly. However, the Board has retained the discretion, if applications under the 2009 SPP exceed \$1 million, to increase the maximum number of Shares to be issued under the 2009 SPP (subject to a cap of 30% of its issued share capital at the date of issue of the 2009 SPP Shares).

1.1 Purpose of the SPP Offer

The Placement and 2009 SPP will provide working capital to enable Artemis to progress its current projects as well as enabling it to maintain balance sheet strength and provide flexibility to pursue additional opportunities.

The Board believes the chosen capital strategy involving the share placement and the 2009 SPP achieves an appropriate capital structure and allows all of Artemis' shareholders to participate in the equity raising.

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1.2 How many Shares can I apply for?

If you wish to participate in the 2009 SPP, you may do so by selecting one of the following four alternatives:

Offer A	300,000 Shares	Total amount payable @ \$0.05 per share	\$15,000
Offer B	200,000 Shares	Total amount payable @ \$0.05 per share	\$10,000
Offer C	100,000 Shares	Total amount payable @ \$0.05 per share	\$5,000
Offer D	20,000 Shares	Total amount payable @ \$0.05 per share	\$1,000

Participation in the 2009 SPP is entirely at your option.

The full terms and conditions of the 2009 SPP are set out in the attached document and in the enclosed "Share Purchase Plan Application Form". By accepting the 2009 SPP offer, you will be agreeing to be bound by those terms and conditions.

1.3 When to apply

To participate in the 2009 SPP offer you must complete and return the Share Purchase Plan Application Form together with your cheque, bank draft or money order in Australian dollars by 5.00 pm (Sydney time) on 19 October 2009. Alternatively, you can pay by BPAY® (for Australian shareholders only), in which case you do not need to return the Application Form.

1.4 Important information

You should consider all the information about the 2009 SPP accompanying this letter before deciding whether to participate in the 2009 SPP. Artemis is not providing investment advice or making any recommendation in relation to the 2009 SPP. Any decision to participate in the 2009 SPP should be made after fully considering your own financial circumstances and needs. I recommend that you seek advice from a professional financial adviser if you are in any doubt about what action you should take.

If you have any questions about the 2009 SPP, please call John Hartigan, Company Secretary, on +61 2 9299 8820 or Artemis's share registry on +61 8 9315 2333.

Yours faithfully,



Sevag Chalabian
Chairman

Artemis Resources Limited

Share Purchase Plan Terms and Conditions

Artemis Resources Limited 2009 Share Purchase Plan

The Artemis Resources Limited 2009 Share Purchase Plan (**2009 SPP**) being offered by Artemis Resources Limited (**Artemis** or the **Company**) provides Eligible Shareholders (refer to paragraph 2 below) with the opportunity to purchase additional shares in the Company without incurring brokerage and other transaction costs.

The Company completed a share placement to investors on 30 September 2009, raising approximately \$2.44 million (**Placement**) from the placement of fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.05. The Company now wishes to extend an offer under the 2009 SPP to existing shareholders to allow them to acquire Shares at the same issue price of \$0.05.

Details of the offer and how to participate are set out below.

1. What is the timetable for the 2009 SPP?

The key dates for the 2009 SPP are set out below:

Date	Event
5.00pm on 25 September 2009	Record date for 2009 SPP
5 October 2009	2009 SPP Opening Date
5.00pm on 19 October 2009	2009 SPP Closing Date
23 October 2009	Allotment Date
26 October 2009	Despatch of holding statements

** Note: All times referred to are Sydney time*

The Company reserves the right to change the Closing Date or the proposed allotment date at any time by making an announcement to the ASX. The Company also reserves the right to terminate the 2009 SPP at any time prior to the issue of Shares pursuant to the 2009 SPP. If the Company terminates the 2009 SPP, it will refund application monies (without interest).

2. Who is an Eligible Shareholder?

Registered holders of shares in the Company at 5.00pm Sydney time on 25 September 2009 (**Record Date**) and having a registered address in either Australia or New Zealand are eligible to participate in the 2009 SPP (**Eligible Shareholders**).

The Company has determined that the 2009 SPP may only be accepted by residents of Australia and New Zealand. This is due to regulations restricting the 2009 SPP offer to persons in places in which it is lawful and practical for the Company to offer and issue shares under the 2009 SPP, in the reasonable opinion of the Company. To the extent that you hold Shares on behalf of another person resident outside Australia and New Zealand, it is your responsibility to ensure that acceptance of the offer complies with all applicable laws.

3. Participation by single holders

If you are an Eligible Shareholder and you have received more than one offer under the 2009 SPP (for example, because you hold more than one shareholding under separate share accounts), you may not apply for more than 300,000 Shares under the 2009 SPP. This is because the maximum amount that may be raised by law under a share purchase 2009 SPP from each eligible holder in any 12 month period is \$15,000. By applying for Shares under the 2009 SPP, you certify that you have not exceeded this limit. The Company reserves the right to reject any application for Shares where it believes there has not been compliance with this requirement.

4. Participation by joint holders

If two or more persons are recorded in the register of members as jointly holding Shares, they will be taken to be a single registered holder for the purposes of the 2009 SPP. Joint holders are only entitled to participate in the 2009 SPP in respect of that single holding.

5. Participation on behalf of beneficial owners by custodians, trustees or nominees

If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order [CO 09/425] (**Custodian**) and hold Shares on behalf of one or more persons (each a **Participating Beneficiary**), you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary, subject to providing a notice in writing to Artemis (the **Custodian Certificate**) certifying the following:

- (a) that you hold Shares on behalf of Participating Beneficiaries who have instructed you to apply for Artemis Shares on their behalf under the 2009 SPP;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) the number of Artemis shares that you hold on behalf of each Participating Beneficiary;
- (e) the number or dollar amount of Shares which each Participating Beneficiary has instructed you to apply for on their behalf;
- (f) that there are no Participating Beneficiaries in respect of which the total of the application price exceeds \$15,000 worth of Shares, calculated by reference to Shares applied for by you as Custodian on their behalf under the 2009 SPP, as a result of an instruction given by them to you as Custodian to apply for Shares on their behalf; and

- (g) any such additional or varied information as might be required under any more specific ASIC relief that might be granted to Artemis in relation to the 2009 SPP.

For the purposes of ASIC Class Order [CO 09/425] you are a “custodian” if you are a registered holder that:

- (a) holds an Australian financial services licence that:
 - (i) covers the provision of a “custodial or depository service” (as defined in section 766E of the Corporations Act); or
 - (ii) includes a condition requiring the holder to comply with ASIC Class Order [CO 02/294]; or
- (b) is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or
 - (ii) under ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184],

from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service.

If you hold Shares as a trustee, custodian or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians who wish to apply on behalf of more than one Participating Beneficiary should contact John Hartigan, the Company Secretary on +61 2 9299 8820.

6. Are Eligible Shareholders required to participate in the 2009 SPP?

No. Participation in the 2009 SPP is entirely optional. The offer to acquire Shares under the SPP is not a recommendation to acquire shares or financial product advice.

Before deciding on whether to participate in the 2009 SPP, you should consider the Company's latest financial statements and recent announcements to ASX (ASX code: ARV) and, if you are in any doubt, consult your independent financial and taxation advisers.

7. What are the Shares being offered under the SPP?

Shares issued under the 2009 SPP are fully paid ordinary shares in the Company which will rank equally in all respects with the existing fully paid ordinary shares of the Company, carrying the same voting rights, dividend rights and other entitlements.

8. What is the issue price?

The issue price for each Share under the 2009 SPP is \$0.05. This price is the same price at which shares were issued under the recent Placement. The volume weighted average market price of the Company's Shares as traded on ASX over the last 5 days on which sales in the Company's Shares were recorded before the 2009 SPP was announced on 17 September 2009 was \$0.878.

You should note that the Share price may rise or fall between the date of this offer and the date when Shares are allotted and issued to you under the 2009 SPP. This means that the price you pay per Share pursuant to this offer may be either higher or lower than the Share price at the time of the offer or at the time the Shares are issued and allotted to you under the 2009 SPP.

9. How much can you invest under the 2009 SPP?

Eligible Shareholders may apply under one of the alternatives below:

- 300,000 Shares at an aggregate purchase price of \$15,000;
- 200,000 Shares at an aggregate purchase price of \$10,000;
- 100,000 Shares at an aggregate purchase price of \$5,000; or
- 20,000 Shares at an aggregate purchase price of \$1,000

The offer under the 2009 SPP needs to comply with the limit in ASIC Class Order [CO 09/425]. Under this class order, Eligible Shareholders may only acquire a maximum of \$15,000 worth of Shares under a share purchase plan in any 12-month period. This means that Eligible Shareholders must not acquire more than \$15,000 worth of Shares, in aggregate, under this 2009 SPP.

As referred to above, you may apply for a parcel of Shares valued at \$1,000, \$5,000, \$10,000 or \$15,000. These limitations apply even if you receive more than one Application Form or if you hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares as described above.

10. Applications may be scaled back

The maximum number of Shares to be issued under the 2009 SPP is intended to be 20,000,000 (raising \$1 million). If subscriptions under the 2009 SPP exceed \$1 million, the Company may scale back applications received under the 2009 SPP. If applications are scaled back, any excess application monies will be refunded without interest.

However, if applications are received for in excess of \$1 million, the Board retains the discretion to issue more than 20,000,000 Shares to satisfy all or part of such applications, subject to a maximum number of Shares equal to 30% of the issued share capital of the Company at the date of issue.

11. How do I apply for shares under the 2009 SPP?

You may apply for Shares by:

- completing the enclosed Application Form and returning it together with your cheque, bank draft or money order drawn on an Australian bank and in Australian dollars to the Company's Share Registry in accordance with the instructions on the Application Form; or
- by making a BPAY® payment using the customer reference number shown on your Application Form, in which case you do not need to return your Application Form.

Please do not forward cash. Receipts for payment will not be issued. Applications must be received by 5.00pm (Sydney time) on 19 October 2009. Applications received after that time will not be accepted.

Applications and payments under the 2009 SPP may not be withdrawn once they have been received by Artemis. Application money will not bear interest as against Artemis under any circumstances.

Please read the enclosed 2009 SPP Application Form for further details of how to apply for Shares under the 2009 SPP.

If you apply to participate in the 2009 SPP by submitting a BPAY® payment or completing and returning the Application Form, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder;
- (b) you acknowledge that the Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws; and
- (c) you have not and will not send any materials relating to the 2009 SPP to any person in the United States or that is, or is acting for the account or benefit of, a U.S. person.

By accepting an offer to acquire Shares under the 2009 SPP, you agree to be bound by these 2009 SPP Terms and Conditions and by Artemis' constitution.

12. Can the offer under the 2009 SPP be transferred to a third party?

No. The offer is non-renounceable and cannot be transferred to any other person.

13. Is the 2009 SPP underwritten?

No, the 2009 SPP will not be underwritten.

14. Certification by Eligible Shareholders

By submitting the Application Form (together with a cheque, bank draft or money order) or making a BPAY payment, you certify that the aggregate of the application price paid by you for:

- (a) the Shares the subject of such Application Form; and
- (b) any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf, under the 2009 SPP or any similar offer by the Company,

does not exceed \$15,000, unless you are applying as a custodian on behalf of one or more Participating Beneficiaries.

The \$15,000 limit applies irrespective of the number of Shares you hold on the Record Date. Artemis reserves the right, and in certain circumstances may be required by ASIC Class Order [CO 09/425] or other conditions, to reject any application for Shares under the 2009 SPP to the extent it considers, or is reasonably satisfied, that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

15. Will I receive notification of my allotment?

Yes. You will be sent a holding statement or confirmation of allotment on or around 26 October 2009.

16. When can I sell shares purchased under the 2009 SPP?

Shares issued under the 2009 SPP may be sold or transferred on ASX at any time after quotation, which is expected to commence on or around 26 October 2009.

17. Foreign securities restrictions

As noted above, the 2009 SPP is only being extended to shareholders with a registered address in Australia or New Zealand. This document (and the accompanying Application Form) does not constitute an offer to issue any securities in Artemis in any jurisdiction in which such an offer would be illegal.

To the extent that a shareholder holds Shares on behalf of another person resident outside Australia or New Zealand, it is that shareholder's responsibility to ensure that any acceptance complies with all applicable foreign laws.

Neither this document nor the Application Form constitutes an offer of securities in the United States or to, or for the account or benefit of any US person.

The Shares to be issued under this 2009 SPP have not been and will not be registered under the US Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

In order to comply with relevant securities laws, the Shares to be issued under this 2009 SPP may not be offered to shareholders located in the "United States" or to shareholders who are, or who are acting for the account or benefit of, "U.S. persons". As used herein, the terms "United States" and "U.S. persons" are as defined in Regulation S under the Securities Act.

Because of these legal restrictions, you must not send copies of the 2009 SPP Terms and Conditions or any other material relating to the 2009 SPP to any person resident in the United States or any person who is, or is acting for the account or benefit of, "US persons".

Consistent with the warranties contained in these 2009 SPP Terms and Conditions and the accompanying Application Form, you may not submit any completed Application Forms for any person resident in the United States or who is, or is acting for the account or benefit of, "U.S. persons". Failure to comply with these restrictions may result in violations of applicable securities laws.

18. Class Order compliance

This offer of securities under the 2009 SPP is made in accordance with ASIC Class Order [CO 09/425] which grants relief from the requirement to prepare a prospectus for the offer of the Shares under the 2009 SPP.

19. Withdrawal, suspension, termination, anomalies and disputes

Artemis reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the 2009 SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where Artemis does not notify you of that event.

Artemis may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the 2009 SPP, whether generally or in relation to any participant or application. Any determinations by Artemis will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

20. Governing law

This offer is governed by the law in force in New South Wales. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

21. Contact us

If you have any further queries in relation to the 2009 SPP, please contact the Company's Share Registry, Security Transfer Registrars Pty Limited, on 08 9315 2333 (or +61 8 9315 2333 for overseas callers) between the hours of 8:30am and 5:30pm (Sydney time), Monday to Friday or John Hartigan, Company Secretary on +61 2 9299 8820.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

Level 10
1 Margaret Street
Sydney NSW 2000
AUSTRALIA

ARTEMIS RESOURCES LIMITED

ABN: 80 107 051 749

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535,

APPLECROSS WA 6953 AUSTRALIA

770 Canning Highway,

APPLECROSS WA 6153 AUSTRALIA

T: +61 8 9315 2333 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

Code:

Holder Number:

Record Date:

SHARE PURCHASE PLAN OFFER CLOSING AT 5.00PM AEDT ON 19 OCTOBER 2009

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares (Shares) which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of Artemis Resources Limited (the Company) as stated below: *(please mark "X" to indicate one choice only)*

		TOTAL SUBSCRIPTION AMOUNT @ \$0.05 PER SHARE	NUMBER OF SHARES
OFFER A - maximum amount	☐	\$15,000.00	300,000
OFFER B	☐	\$10,000.00	200,000
OFFER C	☐	\$5,000.00	100,000
OFFER D	☐	\$1,000.00	20,000

(2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).

(3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the Shares allotted to me/us.

(4) I/We agree to be bound by the Constitution of the Company and the terms of the SPP.

(5) I/We hereby agree to accept any lesser number of new Shares applied for.

(6) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$15,000 worth of Shares) does not exceed \$15,000 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation- see overleaf for details.**

(7) My/Our contact details in case of enquiries are:

NAME TELEPHONE NUMBER

EMAIL ADDRESS

RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE SECURITIES BEING OFFERED.

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.



Billers Code: 117226

Ref:

BPAY® this payment via internet or phone banking.



CHEQUE/MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **ARTEMIS RESOURCES LIMITED** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

PAYMENT INSTRUCTIONS



Billers Code: 117226

BPAY® this payment via internet or phone banking.
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made by to be processed overnight). It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Shares for which you have paid in accordance with the terms and conditions of the SPP.



CHEQUE/MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm AEDT on the closing date.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Shares than the number of Shares applied for; and
4. Certify that the amount of Shares subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

5. Represent that I/We have not and will not send any materials relating to the SPP to any person in the United States or that is, or is acting for the account or benefit of a US person.

6. Acknowledge that the Shares have not been and will not be registered under the US Securities Act, the securities laws of any state or jurisdiction in the United States or any other jurisdiction outside Australia or New Zealand.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.