

DRILLING UNDERWAY TO TEST HIGH GRADE ZONE AT EASTERN HILLS ANTIMONY-LEAD PROJECT

EASTERN HILLS ANTIMONY-LEAD (Sb - Pb) PROJECT

- ✓ Reverse circulation (RC) drill program has begun to test high grade Dugite East zone
- ✓ Drilling will test below surface rockchips that returned up to 35.7% Sb and 36.0% Pb
- ✓ Drill program will test a potentially high grade zone of 250m strike length
- ✓ Short program (<500m) will be completed within one week
- ✓ Program is partly funded through WA Government EIS co-funding scheme

Artemis Resources Limited (ASX: ARV) is pleased to announce that the Company's second drill program at the emerging Eastern Hills Antimony-Lead Project, located in the Ashburton region of Western Australia (Figure 3), has now commenced. The project is part of the Mt Clement Joint Venture – in which Northern Star Resources Ltd (ASX: NST) holds a 20% free carried interest (gold).

This second drill program, which follows the 2013 drilling that resulted in an Indicated and Inferred Mineral Resource at the adjacent Taipan Zone, is **focused on testing the high grade antimony-lead zone at Dugite East**, and will consist of 4 reverse circulation (RC) drill holes (Figures 1 and 2) for a total of approximately 435m (Table 1). The program will test depth extensions and continuity of high grade surface rockchip samples, examine the antimony-lead mineralogical associations and potentially provide material for further metallurgical testing of extraction methods for higher grade antimony-lead minerals.



Eastern Hills - Antimony-Lead RC Drilling

Planned Hole ID	Hole Type	Status	Easting (MGA94)	Northing (MGA94)	RL (m)	Dip (°)	Azimuth (°)	Total Depth (m)	Zone	Tenement
14PLN01	RC	Planned	410,302	7,474,622	203	-60	320	80	Dugite E	M08/193
14PLN03	RC	Underway	410,267	7,474,511	178	-55	340	120	Dugite E	E08/1841
14PLN05	RC	Complete	410,191	7,474,455	179	-55	350	132*	Dugite E	M08/193
14PLN10	RC	Complete	410,133	7,474,479	183	-60	000	78*	Dugite E	M08/193
								Total	410*	

Table 1: Eastern Hills Proposed Drill Program – Dugite East Zone

* Showing actual end of hole metreage

Details of the current drill program are shown in Table 1 and Figure 2. Drill hole depths will vary from 75m to 160m and will be drilled in a north or north westerly direction, based on the assumption from surface mapping that the Dugite East zone is steeply south to southeast dipping. Access work and site preparation has been completed for all four holes.

Drilling commenced on hole AREHRC016 on 16 October with the short program expected to be completed within a week.

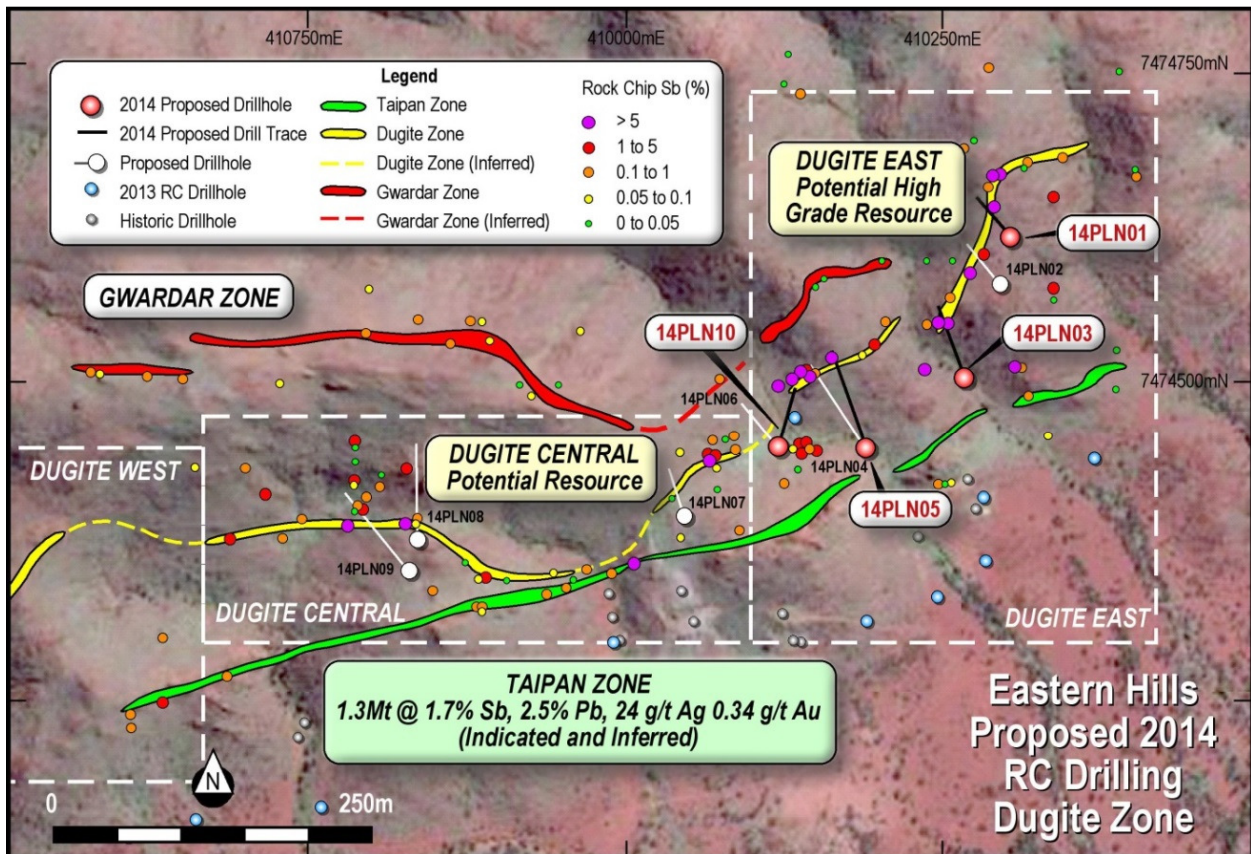


Figure 1: Eastern Hills – Proposed drilling on Dugite Zone

WA Government EIS Co-funding Approved for Eastern Hills

The company was successful with its recent application for WA Government Exploration Incentive Scheme (EIS) co-funding for a 10 hole program to drill test the high grade Dugite Zone (Figure 1) at Eastern Hills. Drilling under a similar grant in 2013 resulted in an inaugural Mineral Resource estimation for the Taipan Zone, in accordance with JORC (2012) guidelines¹, of 1.3Mt at 1.7% Sb and 2.5% Pb (22,400t contained Sb) using a 1.0% Sb cutoff grade (Table 2). The **EIS grant awarded in 2014 is for an amount up to approximately \$60,000.**

¹ As per ASX announcement dated 29 November 2013 "Maiden JORC Resource Achieved at Eastern Hills"

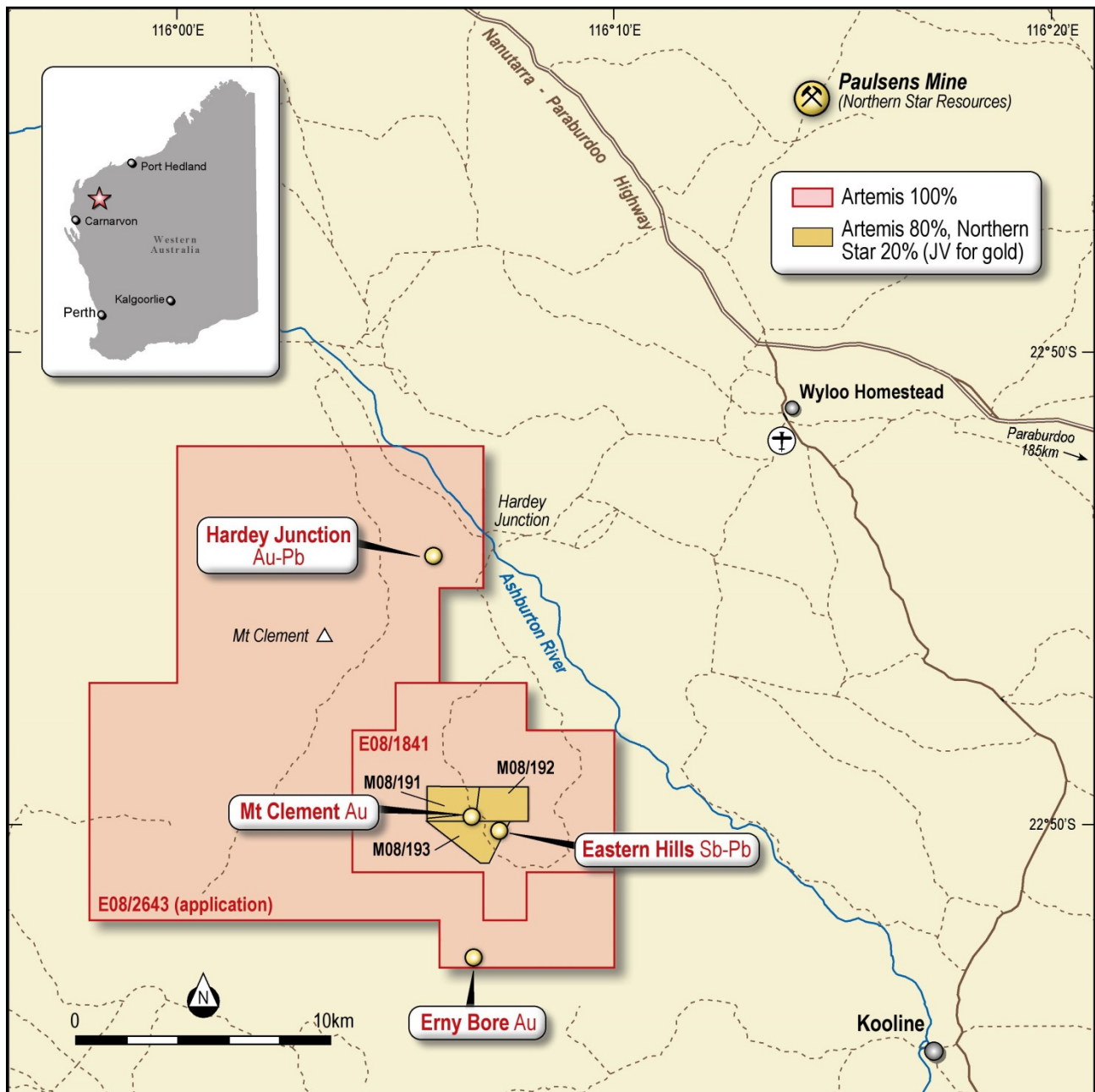


Figure 3: Eastern Hills – Location map and tenure



ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective Eastern Hills (antimony-lead), Mount Clement (gold), Yandal (gold) and West Pilbara (gold and base metals) projects in Western Australia. These projects have significant exploration potential and close proximity to existing important deposits or producing mines. Artemis aims to develop a significant metal inventory through exploration and acquisitions which have the potential to become mines and create shareholder value.

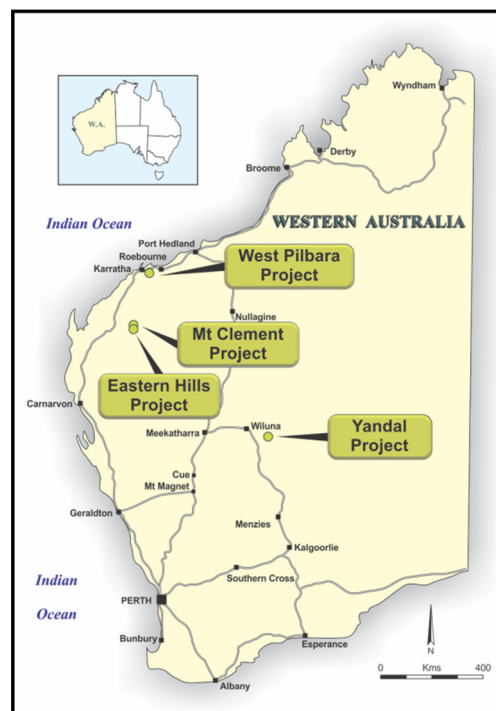


Figure 4: ARV Project Locations

For further information, please contact:

Guy Robertson

Executive Director

Phone: +61 2 9078 7670

Email: info@artemisresources.com.au

Web Site: www.artemisresources.com.au

James Moses

Mandate Corporate

Mob: 0420 991 574

Email: james@mandatecorporate.com.au

Competent Person Statements

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Trevor Woolfe, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Woolfe is a consultant to the Company, and is employed by Alexander Cable Pty Ltd. Mr Woolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Woolfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Mineral Resources is extracted from the report entitled "Maiden JORC Resource Achieved at Eastern Hills" created on 29 November 2013 and available to view on www.asx.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

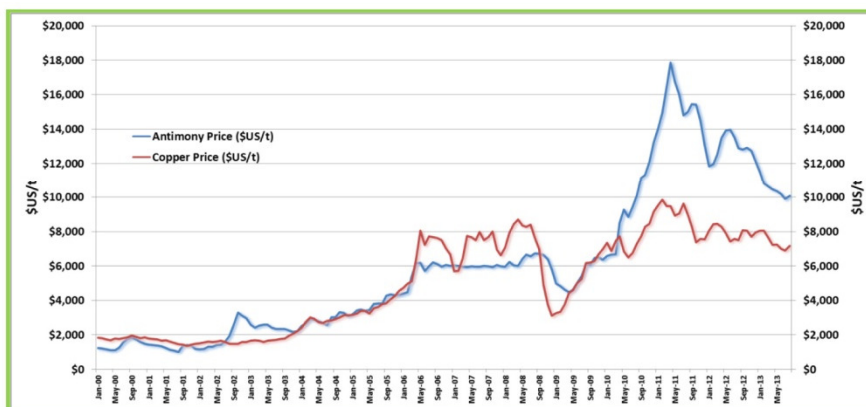
Forward Looking Statements

This report contains forecasts, projections and forward looking information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

ANTIMONY USAGE AND MARKETS

ANTIMONY USES: Antimony (Sb) is a specialty or minor metal, commonly found in nature in its sulphide form of stibnite. Saleable products include antimony metal (ingot) and antimony trioxide (a white powder). Its uses include:

- fire retardant agent
- hardening/strengthening agent in lead & zinc alloys
- lead batteries, ammunition
- catalyst in PET (plastics) production
- ceramics



Sources: LME, Metal Pages

ANTIMONY PRICE: Antimony prices have remained well above long term averages, currently trading around US\$10,500/t. Antimony price is ~50% higher than copper price (US\$7,000/t).

Global antimony output has been dominated by the Chinese for many years. However, with lower output from China since 2009, new sources of antimony are required.

- ✓ Global output rose almost 70% from 2003 to 2008 and has stabilised post GFC
- ✓ Despite post GFC falls, China dominates global production (~85% in 2011 - USGS)
- ✓ China imposed export quotas on commodities such as antimony over recent years
- ✓ China production decreases reinforce the need for new antimony sources
- ✓ Non-Chinese off-takers are searching for stable no-Chinese sources of antimony
- ✓ Chinese companies are acquiring offshore antimony projects
- ✓ Alternative output currently from high sovereign risk countries

This reliance on China as a source of global antimony has led to the European Commission placing antimony on its list of 14 Critical Raw Materials, based on supply risk, economic importance and environmental country risk.

ANTIMONY M&A: Over the past four years some substantial acquisitions have been completed which affirm the strategic nature of antimony. These deals have included:

- September 2009 – Hunan Nonferrous Metals Corp. acquired 100% of Canadian Beaver Brook Antimony Mine Inc for C\$29.5M.
- May 2011 - China Shandong Jinshunda Group Co Ltd acquired 96% of ASX-listed Anchor Resources for A\$15.5M to secure ownership of the Bielsdown antimony deposit - NSW (1,060,000t @ 1.77% Sb)¹
- March 2013 – Bracken Resources Pty Ltd acquired the Hillgrove gold-antimony deposit (6,349,000t @ 1.59% Sb and 4.3 g/t Au)² for \$30M from ASX-listed Straits Resources Ltd
- May 2013 – AIM-listed Tri-Star Resources PLC acquired the Bald Hill antimony deposit from Canadian Portage Minerals Inc (exploration target of 725,000–1,000,000t range grading 4.11% to 5.32% Sb) for a scrip only deal worth £3.5M³

¹ Anchor Resources Ltd (ASX:AHR) June 2011 Quarterly Report released to the ASX 29th July 2011

² Straits Resources Ltd (ASX:SRQ) announcement released to the ASX 11th March 2013

³ Tri-Star Resources PLC (AIM:TSTR) announcement released to AIM 2nd May 2013