

ASX Announcement

16 December 2016

Artemis Raises Further \$150,000 as Extension to November Capital Raise

Artemis Resources Limited (ASX: ARV) is pleased to advise that it has raised a further \$150,000 (before costs) through the issue of 100,000,000 shares at \$0.0015 each, to sophisticated and professional investors.

While interest from these shareholders had been received at the time of the previous raise (See ASX Announcement 17 November 2016) firm commitments were received in early December 2016 and then had to be held pending the announcement of the acquisition of Fox Radio Hill (ASX Announcement 16 December 2016).

These funds will be used to further exploration activities as outlined below:

*Munni Munni Platinum Project*¹

- Updating assessment of project to plan exploration programme for 2017.

Nickol River Gold Project

- Upgrading prospecting licences to mining licences.
- Undertaking grade control drilling of shallow non JORC gold mineralisation.
- Relocating and upgrading the companies 100 tph trommel plant back to Nickol River from Silica Hills.
- Intention of commencing trial gold production.

For further information, please contact:

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¹ See ASX Announcement dated 5 August 2015

ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) and Mt Clements (gold and antimony) projects in Western Australia. These projects have only recently been consolidated into Artemis and offer significant exploration potential with close proximity to existing infrastructure.

For further information, please contact:

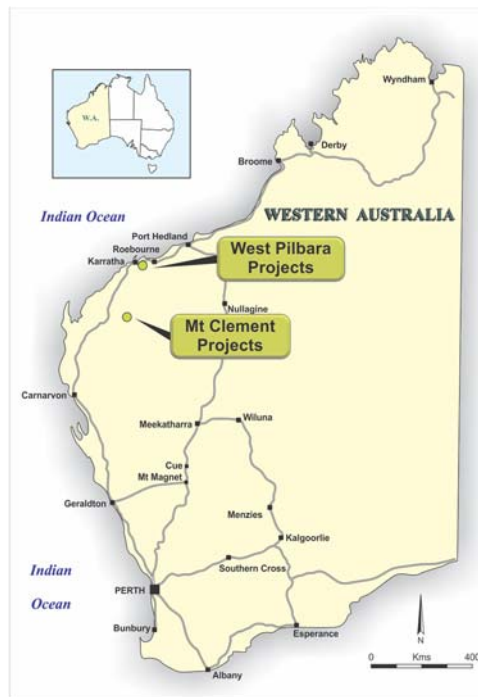
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Competent Person Statements

The information in this document that relates to Exploration Results and Exploration Targets is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doralada Pty Ltd. Mr Mead 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.