

**UPDATE ON DEEP HOLE DRILLING IN WEST PILBARA
- Western Australia -**

3 August 2018

ASX: ARV

ATY: FRANKFURT

**Base, Battery and Precious
Metals**

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE METALS, BATTERY AND PRECIOUS METALS ASSETS TOWARDS PRODUCTION.

ARTEMIS HAS CONSOLIDATED A MAJOR LAND HOLDING IN THE WEST PILBARA AND IS THE 100% OWNER OF THE RADIO HILL OPERATIONS AND PROCESSING INFRASTRUCTURE, STRATEGICALLY LOCATED 30 KM FROM THE CITY OF KARRATHA, THE POWERHOUSE OF THE PILBARA.

**WANT TO KNOW MORE ABOUT
ARTEMIS?**

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Artemis Resources Limited (“Artemis” or “the Company”) (ASX: ARV) is pleased to provide this update on ASD-2, part of the West Pilbara deep hole drilling program.

Diamond Drill Hole – ASD-2 Deep Hole		
Date	3 August 2018	
Time	6 am WST	
Drill Size (outside diameter)	PQ (~122.6mm) (0-138.9m)	
Current Depth of Drill hole	138.9 metres	

HIGHLIGHTS

- On the 3 July 2018, ASD-1 was terminated at 1348.5 metres in a diorite-granodiorite.
- Planning is underway for dispatch of the first 800m of drill hole ASD-1 to the CSIRO for Minalyzer XRF.
- After CSIRO have completed Minalyzer XRF, the core will then be sent to the GSWA core library for HyLogger scanning and for storage as part of the Western Australian Exploration incentive Scheme (EIS) funding programme.
- Hole ASD-2 was collared on 25 July 2018 and is currently at 138.9m at 6am 3 August 2018 (Figure 1).
- As with ASD-1, ASD-2 collared in Tumbiana Formation sediments.

ASD-1 Results

The initial results of ASD-1 have increased the prospectivity of the Balmoral project area for shallower than previously thought mineral targets.

The ASD-1 core is currently being prepared to be sent to CSIRO for the Minalyzer integrated system which is unique, in that it provides high resolution non-destructive XRF analysis with inbuilt QA/QC software, coupled to high resolution core photography with digital structural logging including semi-automatic fracture density analysis and specific gravity.

This fully quantitative logging of the drill core can then be integrated with geochemical multielement assay results from core assay.

The Minalyzer XRF work on ASD-01 will be followed by hyperspectral scanning using the HyLogger system developed by the CSIRO to determine the mineralogy of the ASD-1 core using visible and infrared spectroscopy.

HyLogger will characterise and identify dominant mineral species from either primary or alteration mineral systems, again the results will be directly relatable to the core allowing features to be reviewed.

ASD-2 is planned to test the base of the Fortescue Group in the West Pilbara. Drill collar location can be seen in Appendix 1.

Updates on drilling of ASD-2 and results of ASD-1 will; be announced as they come to hand.

Figure 1: The Warman 5000 drill rig set up on the ASD-2 drillsite.



CONTACTS:

For further information on this update or the Company generally, please visit our website at www.artemisresources.com.au, or contact:

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Appendix 1: Artemis ASD-1 & 2 collar locations.

Hole_ID	Hole Type	Max Depth	MGA_N	MGA_E	Latitude	Longitude	From (M)	To (M)	Au (ppm)	Au (ppm) (rpt)
ASD-1	DDH	1348.5	7637370	480100						
ASD-2	DDH	N/A	7636846	476748						

Note: Latitude /Longitude converted to MGA Zone 50 co-ordinates by Artemis personnel.