

18 February 2025

COMPLETION OF \$4 MILLION CAPITAL RAISE

KARRATHA GOLD PROJECT DRILLING UPDATE

Highlights

- **Tranche Two of the recently announced oversubscribed placement of \$4 million has been completed, with \$1.99 million received, before costs**
- **Further costs of \$0.25 million offset with share issue at same price**
- **Drilling to test the Marillion target¹ 500m east of the Carlow gold/copper deposit paused for cyclone Zelia and expected to resume on 18 February**

Artemis Resources Limited (“Artemis” or “the Company”) (ASX/AIM:ARV) is pleased to advise that it has issued Tranche Two shares from the placement announced on 16 December 2024.

Artemis issued ~284 million shares on 14 February 2025 being Tranche Two of the capital raise announced on 16 December 2025, with funds totalling \$1.99 million having been received, before costs.

Karratha Gold Project Drilling Program

The proceeds of the capital raise will be focussed on drilling at the Karratha Gold Project with a number of priority targets having previously been identified.

These targets (1. to 6. numbered in Figure 1), include diamond drilling at the large Marillion electro-magnetic (EM) anomaly, testing for potential high grade extensions to the Carlow deposit and an initial program of reverse circulation drilling at the Titan gold prospect.

Diamond drill hole 25ARDD001 testing the Marillion target 500m east of the Carlow deposit was paused due to cyclone Zelia which impacted the Pilbara region. Drilling is now expected to resume on or around 18 February.

Note¹ – Refer to Artemis ASX announcement on 28 January 2025

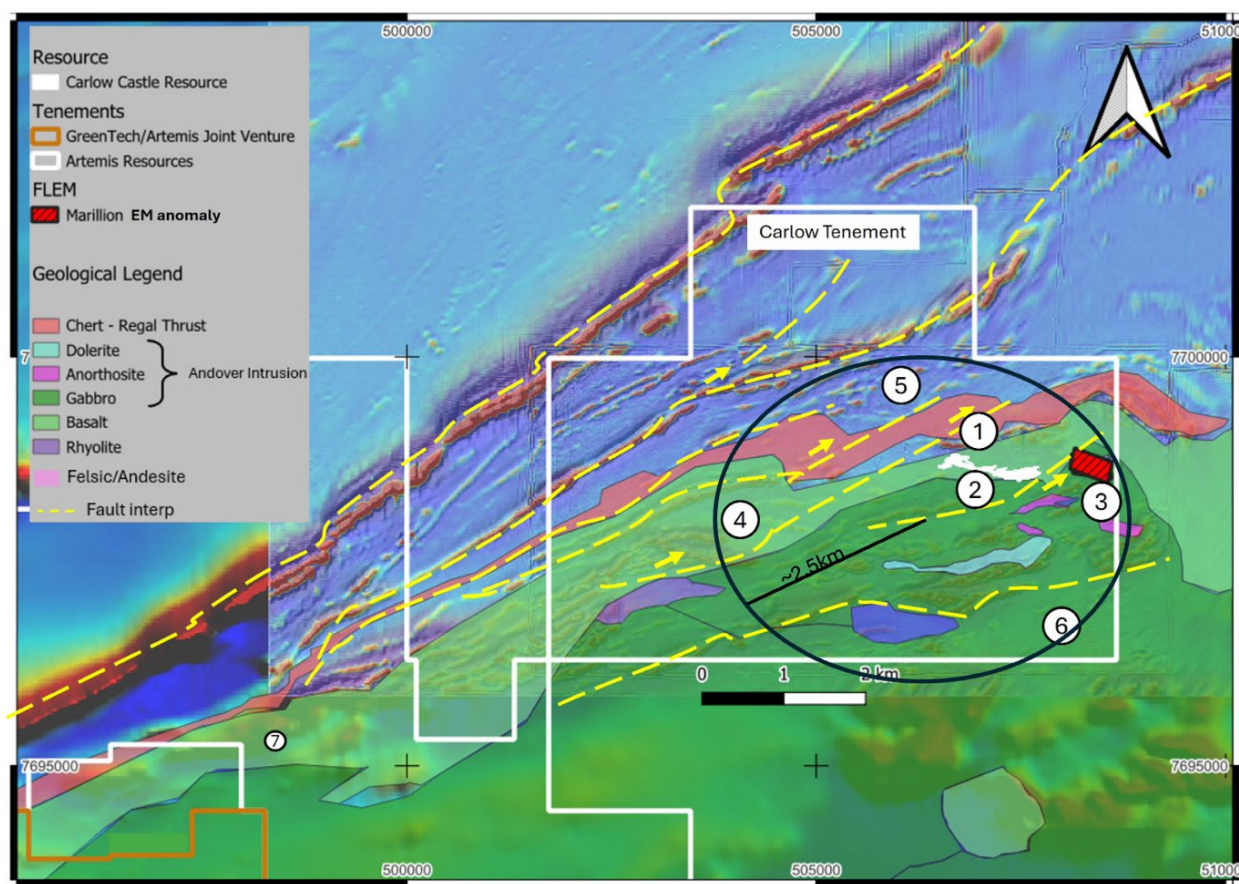


Figure 1. Priority targets 1. to 6. at the Carlow tenement within the Karratha Gold Project

1. Carlow open pit potential – review previous drill data and possible options
2. Carlow underground potential – drill potential for high grade extensions
3. Marillion – drill large, highly conductive electro-magnetic (EM) anomaly
4. Europa – drill 2.5km geophysical and structural target, west of Carlow
5. Titan – test source of high-grade gold/silver results at surface, north of Carlow
6. Thorpe – test source of gold/copper results at surface, south of Carlow

Issue of Shares - Tranche One and Tranche Two

The Company issued 287,000,000 ordinary shares (ASX:ARV) to professional and sophisticated investors on 24 December 2024, under Tranche One of the capital raised on 16 December 2024, under listing rule 7.1.

The issue of Tranche Two shares was subject to shareholder approval at a general meeting held on 10 February 2025. The Tranche Two shares were issued on 14 February 2025.

For more information, please visit www.artemisresources.com.au

This announcement was approved for release by the Board.

For further information contact:

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ASX announcements referred to in this release;

Artemis Resources, ASX Announcement, Artemis Completes Placement to Raise \$4m, 16 December 2024

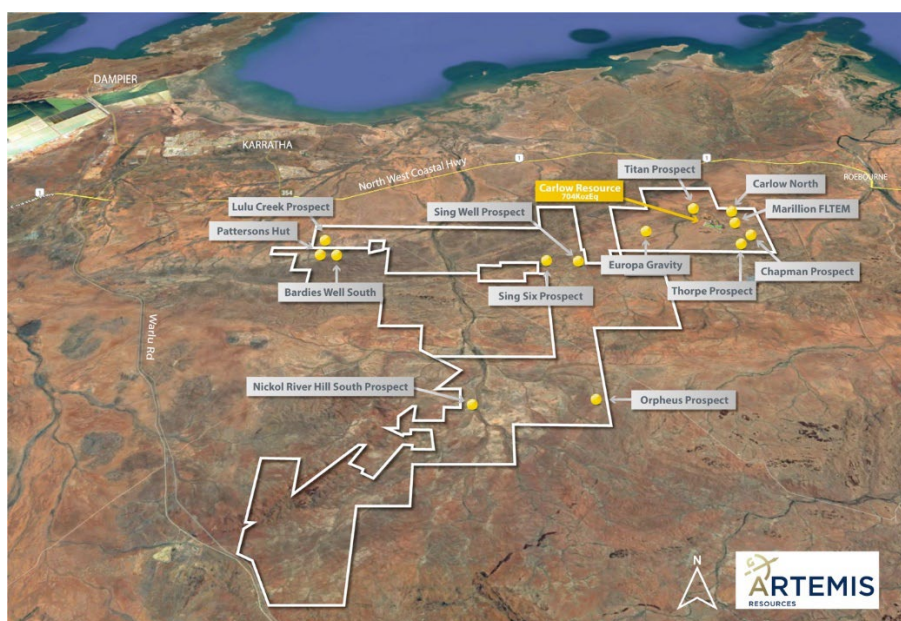
Artemis Resources, ASX Announcement, Results of Meeting, 10 February 2025

Artemis Resources, ASX Announcement, Pilbara Gold Exploration Update and Planned Activities, 28 January 2025

About Artemis Resources

Artemis Resources (ASX/AIM:ARV) is a gold, copper and lithium focused resources company with projects in the West Pilbara region of Western Australia. The Company's main projects include;

- Karratha Gold Project including the Carlow Castle gold/copper project
- Karratha Lithium Project including the high-grade Mt Marie Lithium Prospect and the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE 51%))
- Paterson Central Gold/Copper project in the Paterson Province (located adjacent to Greatland Gold's gold-copper discovery at Havieron ~42km from the Telfer gold mine)
- Artemis also owns the Radio Hill processing plant, located 35km from Karratha



Artemis is focused on discovering multiple gold prospects within its +200km² tenement holdings that have potential to build upon the Carlow gold/copper deposit. The majority of the tenements have only been lightly explored with minimal historic drilling. Artemis is conducting methodical surface exploration programs to identify gold zones, veins, and prospective structures for drill testing.

The Company will also continue to progress the Karratha Lithium project including the high-grade Mt Marie prospect and will look to advance this exciting project through further field work which may lead to drilling the most advanced targets in due course.