

ASX Announcement

31 October 2025

Addendum to the 2025 Annual Report

Artemis Resources (ASX: ARV) (Artemis or the Company) provides this addendum to its Annual Report for the financial year ended 30 June 2025 announced to ASX on 29 September 2025. The purpose of this addendum is to include additional technical disclosures required by the ASX Listing Rules.

1. Summary of the results of ARV's annual review of its mineral resources (LR 5.21.1)

Following an annual review the Company advises that there are no changes in the Company's mineral resources.

2. ARV's mineral resources by mineral resource category (LR 5.21.2 and JORC Clause 26)

Please refer to Appendix 1.

3. Comparison of ARV's mineral resources against that from the previous year, including an explanation of material changes (LR 5.21.4)

There have been no material changes to the Company's Mineral Resource estimates in the reporting year.

4. Summary of the governance arrangements and internal controls that ARV has put in place with respect to its mineral resources estimates and the estimation process (LR 5.21.5)

In the event that the Company undertakes any work which may have an impact on its Mineral Resource estimate, the Company will be required to make an appropriate announcement which, consistent with other announcements, are required to be approved by the Board. Prior to making such an announcement the Mineral Resource Estimate would need to be signed off by the Company's consultants.

5. Mineral resources statement required under LR 5.24

The information set out in the Annual Report that relates to Mineral Resources complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("The JORC Code") and has been compiled and assessed under the supervision of Mr Julian Hanna, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy ("AusIMM") and a Technical Director of the Company. Mr Hanna has sufficient experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity being undertaken to individually qualify as a Competent Person as defined in The JORC Code. Mr Hanna consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. The information in the Annual Report that relates to Exploration Results and Mineral Resource Estimation was prepared and reported in accordance with the ASX Announcements and News Releases referenced in this Report, and it is based on and fairly represents the information and supporting documentation prepared by and approved as a whole by the above-mentioned Competent Person. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the

Competent Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

6. Minimum information required for metal equivalents (JORC Clause 50)

The 0.7 g/t and 2 g/t Au Eq. cut-off grades assume open pit and underground mining, respectively. It is the Company's opinion that all elements included in this gold equivalent calculation have a reasonable potential to be recovered and sold, based on the following parameters and assumptions (refer ARV Announcement 13 October 2022, which remains unchanged):

- Metal prices used for calculation:
 - Gold (Au): AU\$2,600 / oz
 - Copper (Cu): AU\$12,699 / t
 - Cobalt (Co): AU\$90,478 / t
- Metallurgical recoveries: Based on available metallurgical test work and comparable deposits, the following recoveries are assumed:
 - Gold (Au): Oxide: 96%; Transitional: 93.5%; Fresh: 93%
 - Copper (Cu): Oxide: 61%; Transitional: 56%; Fresh: 90.5%
 - Cobalt (Co): Oxide: 47%; Transitional: 43%; Fresh: 78%
- Gold equivalent formula:

Overburden/Oxide	Au Eq. equation = Au (g/t) + Cu(%) x 0.86 + Co(%) x 2.31
Transitional	Au Eq equation = Au (g/t) + Cu(%) x 0.81 + Co(%) x 2.17
Fresh	Au Eq equation = Au (g/t) + Cu(%) x 1.31 + Co(%) x 3.96

7. Periodic disclosure (LR 4.10.4 and LR 4.10.14)

Substantial Shareholders (LR 4.10.4)

Names of the substantial Shareholders listed on the Company's register as at 15 September 2025 in accordance with section 671B of the Corporations Act 2001 are:

Holder Name	Holding	% IC
CITICORP NOMINEES PTY LIMITED	416,815,144	11.07%
COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	413,009,629	10.97%

Restricted Securities (LR 4.10.14)

The Company has no restricted securities as at 15 September 2025.

This announcement was approved for release by the Board

For further information:

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APPENDIX 1

The Mineral Resource for Greater Carlow as at 13 October 2022 is presented in Tables 1 to 4. All three deposits forming Greater Carlow are open at depth, and Quod Est and Crosscut are open along strike. There have been no material changes to the Company's Mineral Resource estimates in the reporting year.

Table 1. Greater Carlow Inferred Mineral Resources by assumed mining method reported above a cut-off of 0.7 g/t Au Eq. within an optimised open pit shell and above a 2 g/t Au Eq. cut-off for underground using MSO shapes (current as at 13 October 2022). The entire resource is classified as an Inferred Mineral Resource in accordance with The JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

OP or UG	Au Eq. cut-off (g/t)	Tonnes (Mt)	Au Eq. (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Open pit	0.7	7.25	2.4	1.3	0.73	0.09	296,000	53,000	6,500
Underground	2.0	1.49	3.1	1.6	0.72	0.12	78,000	11,000	1,800
Total	-	8.74	2.5	1.3	0.73	0.09	374,000	64,000	8,000

Table 2. Greater Carlow Mineral Resources by weathering state reported above a cut-off of 0.7 g/t Au Eq. within an optimised open pit shell and above a 2 g/t Au Eq. cut-off for underground using MSO shapes (current as at 13 October 2022). The entire resource is classified as an Inferred Mineral Resource in accordance with The JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Domain	Tonnes (Mt)	Au Eq. (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Oxide	1.29	1.5	0.8	0.59	0.07	34,000	8,000	1,000
Transition	1.49	2.0	1.2	0.84	0.09	56,000	13,000	1,000
Fresh	5.96	2.8	1.5	0.73	0.10	285,000	44,000	6,000
Total	8.74	2.5	1.3	0.73	0.09	374,000	64,000	8,000

Table 3. Greater Carlow Mineral Resources reported by area above a cut-off of 0.7 g/t Au Eq. within an optimised pit shell (current as at 13 October 2022). The entire resource is classified as an Inferred Mineral Resource in accordance with The JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Area	Tonnes (Mt)	Au Eq. (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.08	271,000	44,300	5,100
Quod Est	0.19	3.2	1.5	0.85	0.24	9,000	1,600	450
Crosscut	0.73	2.2	0.7	0.99	0.09	16,000	7,300	650
Total	7.25	2.4	1.3	0.73	0.09	296,000	53,200	6,200

Table 4. Greater Carlow Mineral Resources reported by area above a cut-off of 2 g/t Au Eq. for underground using MSO shapes (current as at 13 October 2022). The entire resource is classified as an Inferred Mineral Resource in accordance with The JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Area	Tonnes (Mt)	Au Eq. (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	1.09	3.1	1.9	0.57	0.11	66,000	6,250	1,200
Crosscut	0.39	3.1	1.0	1.14	0.14	12,500	4,450	550
Total	1.49	3.1	1.6	0.72	0.12	78,500	10,700	1,750

Resource Classification

The Mineral Resource has been classified as Inferred. The classification level is based upon assessment of geological understanding of the deposit, geological and mineralisation continuity, drill spacing, QC results, search and interpolation parameters, analysis of available density information and current metallurgical test work.