

Artemis Resources Limited

("Artemis" or the "Company")

Quarterly Activities Report

For the period ending 31 December 2023

Highlights:

Osborne Joint Venture (ARV 49%, GRE 51%)

- Three diamond drill holes completed on the Osborne JV tenement including two at the Southern pegmatite trend and one at the Kobe pegmatite trend
- Assay results pending for drill samples with selected samples submitted for mineral identification analysis
- **Pegmatite intersections up to 24.6m thick, c. 550m down dip** of Osborne trend lithium pegmatite surface outcrops.
- Significant mineralised lithium rock chip samples reported on the Kobe and Southern trends included:
 - **1.82 % Li_2O** (Sample 23GT20-509)
 - **1.41% Li_2O** (Sample 23GT30-531)
 - **1.27 % Li_2O** (Sample 23GT20-505)
 - **2.3% Li_2O** (Sample No 23GT20-155)
 - **2.4% Li_2O** (Sample No 23GT20-232)
 - **1.5 % Li_2O** (Sample No 23GT20-233)

Artemis Lithium Project (ARV 100%)

- Ground reconnaissance program under review. Work underway to target under-explored areas within 100% Artemis tenement E47/1746
- **Pegmatites** previously identified with elevated levels of lithium-caesium-tantalum (LCT) and rubidium mineralisation to be the subject of further exploration
- Ground activities re-commenced late 2023.

Greater Carlow Project - Lulu Creek

- \$82,500 of Western Australian State Government Exploration Incentive Scheme (EIS) funding received
- RC (reverse circulation) multi-hole drill program to be designed and implemented within first half of 2024

Corporate

- \$2.03m raised via equity placement (before costs)
- Cash balance of \$1.56 million and ASX share investments of \$3.2 million at 31 December 2023
- Approximately 167 million options outstanding with exercise price \$0.025, with a number of option holders indicating intention to exercise



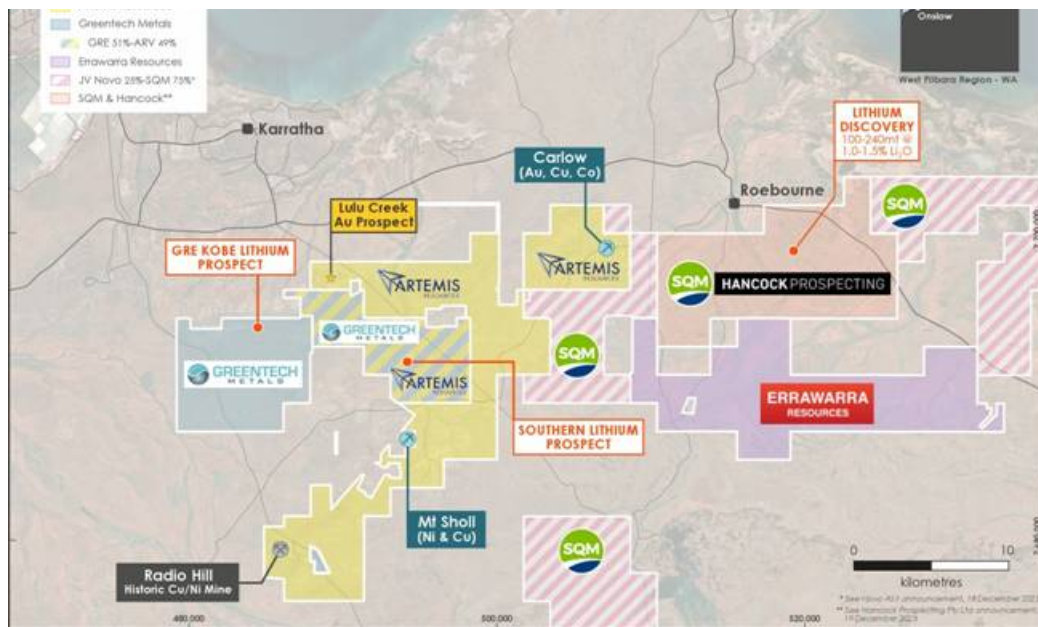


Figure 1. Artemis Resources Lithium Project and Osborne JV Location Map

Osborne Joint Venture (Artemis 49% GreenTech 51%)

Three diamond drill holes totalling 1404m were completed with 1 hole located on the Kobe trend and two holes in the Southern pegmatite zone (Figures 2 and 3). The program was aimed at gathering stratigraphic and structural information relating to these pegmatite trends which will be used to refine a follow-up RC drill program anticipated to get underway in the first quarter 2024. Details of the completed drill program are as follows:

Drill Hole Id	Easting	Northing	Azimuth deg	Dip deg	EOHm	Prospect
23GTDD001	493160	7691875	176	-40	810.2	South Zone
23GTDD002	493509	7691879	195	-50	279.2	South Zone
23GTDD003	485941	7693630	10	-40	315.1	Kobe

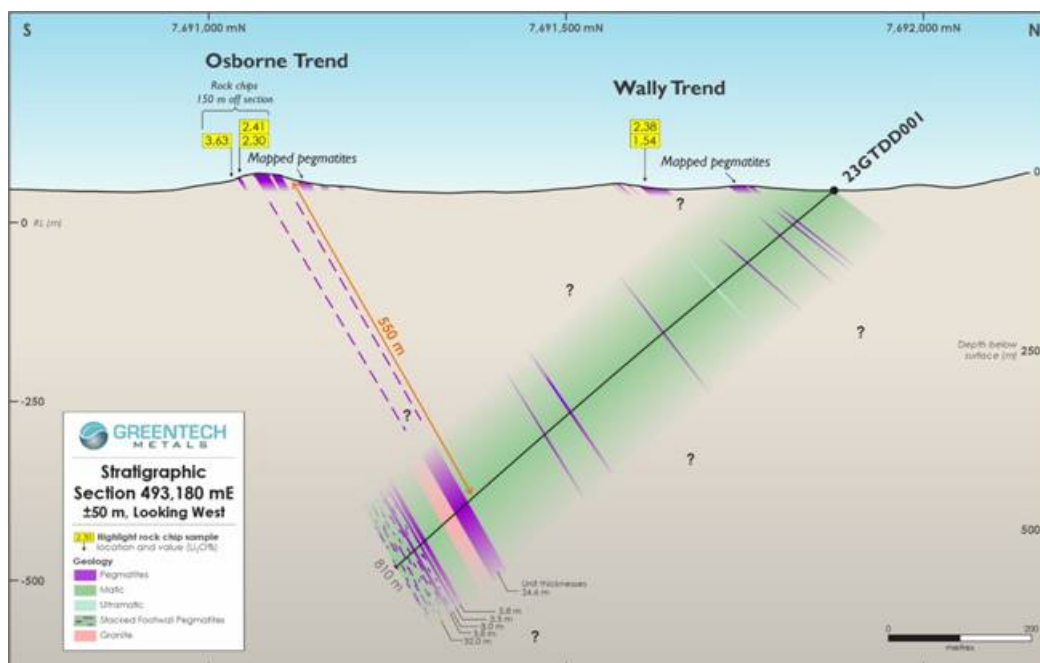
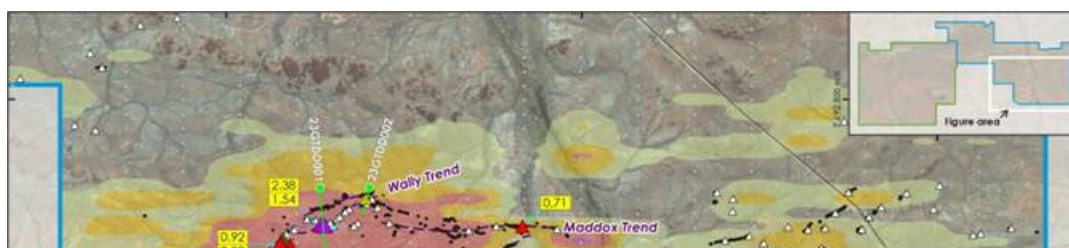


Figure 1. Schematic Cross Section 23GTDD001



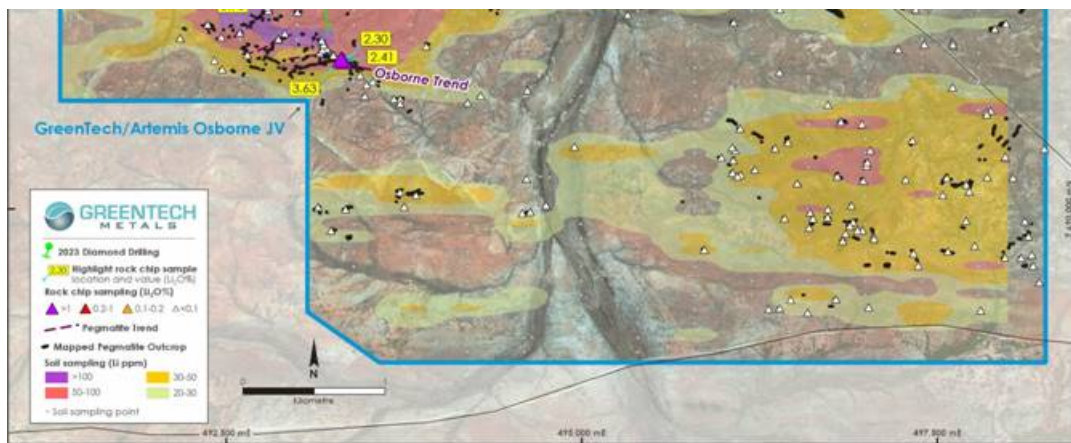


Figure 2. Southern Trend Drill hole locations

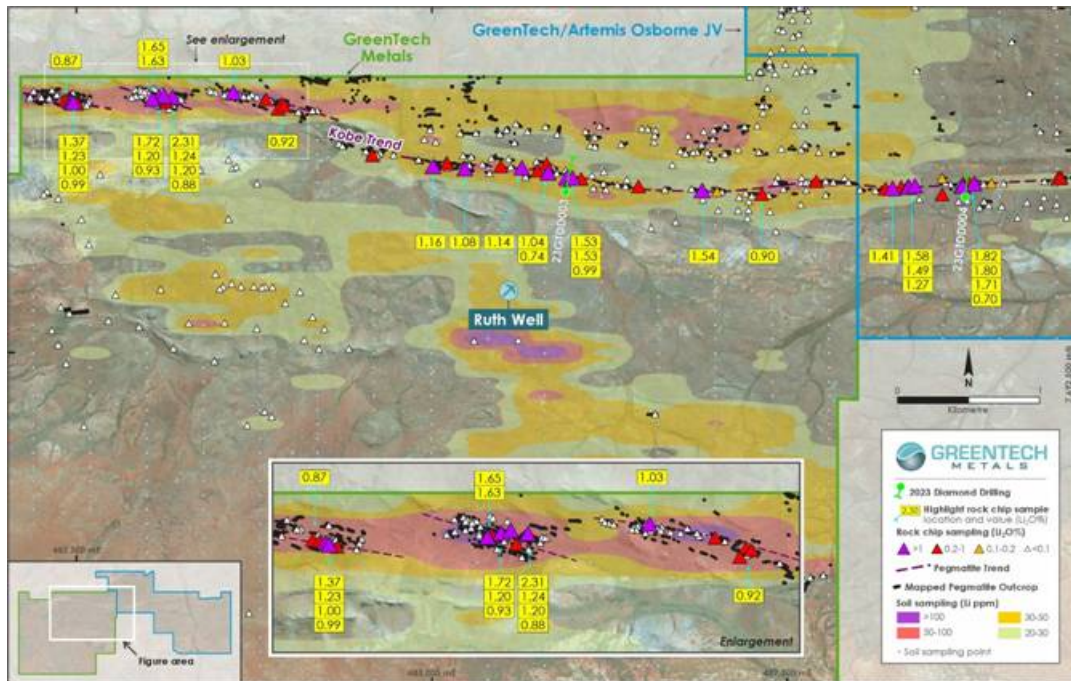


Figure 3. Kobe Trend Drill Hole Locations

Further rock chip sampling confirmed the consistency of the Kobe lithium trend which now extends beyond 7.5km in strike length, including more than 1.5km on the Osborne JV ground. Significant mineralised lithium samples included:

- **1.82 % Li_2O** (Sample 23GT20-509)
- **1.41% Li_2O** (Sample 23GT30-531)
- **1.27 % Li_2O** (Sample 23GT20-505)

Additionally, further rock chip sampling at the Southern lithium trend included significant mineralised lithium samples below:

- **2.3% Li_2O** (Sample No 23GT20-155)
- **2.4% Li_2O** (Sample No 23GT20-232)
- **1.5 % Li_2O** (Sample No 23GT20-233)

These results are further evidence of the consistency of the high grade lithium mineralisation on the Osborne JV tenement and provides the Company with confidence for the next phase of exploration activity.





Figure 4: Lithium pegmatite zones across the southern area of the Osborne project with significant (>0.5%) Li₂O rock chip assays reported

Artemis 100% Lithium Project

Exploration during the quarter was focused on the central portion of exploration licence E47/1746 where historic soils highlighted elevated lithium and associated pathfinder elements around the margins of the Andover mafic intrusive.

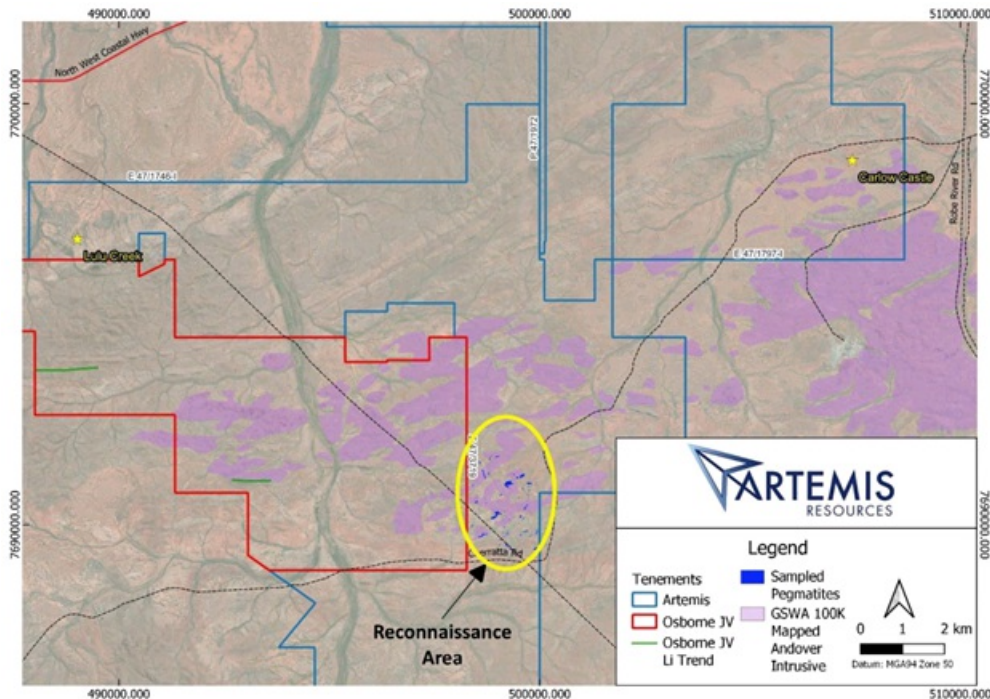


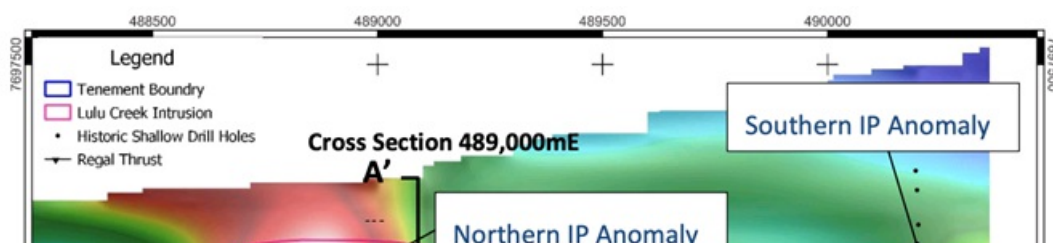
Figure 5. Pegmatite evaluation area previously identified

Review of the previous work has been undertaken with the view to recommence ground exploration activity in Q1 2024. Some early stage ground work commenced late in 2023 with a small number of rock chip samples taken and submitted to the lab for assay. This work will continue early in 2024 and seek to expand beyond the originally mapped reconnaissance areas.

Greater Carlow Project (ARV 100%)

Lulu Creek IP - Gold Target

An Exploration Incentive Scheme (EIS) grant of \$82,500 was received [from the West Australian State Government] during the quarter to assist with drilling RC holes at the Lulu Creek gold project. Through a previously conducted high-resolution dipole - dipole IP (induced polarisation) geophysics survey at Lulu Creek, high level chargeability anomalies that may represent disseminated sulphides within the exploration area were identified. Subject to further modelling and interpretation of the IP chargeability and resistivity bodies and a heritage survey across the prospect, drilling can be undertaken and is anticipated to be completed within H1 2024.



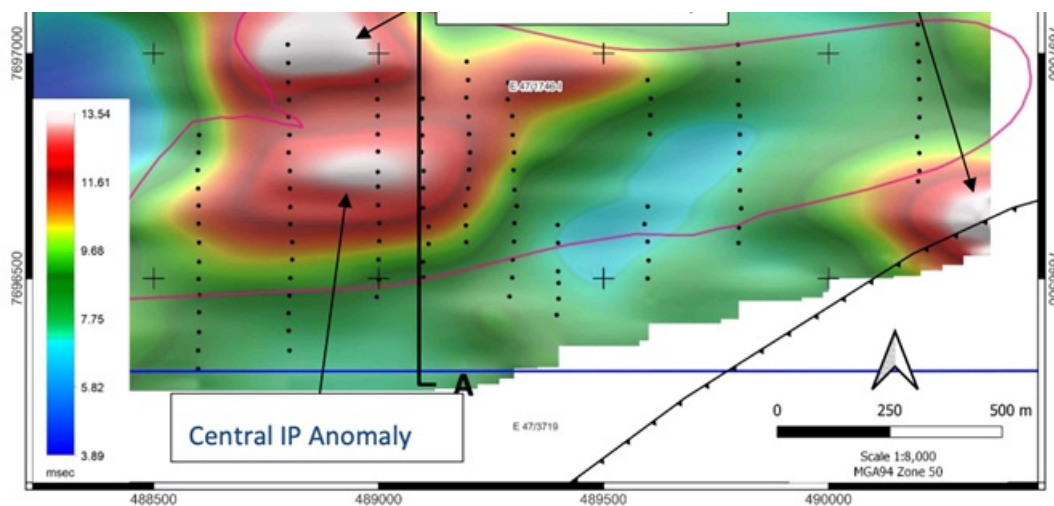


Figure 6. Lulu Creek anomalies identified through IP Survey.

Paterson Central Project

No Activities completed during the quarter.

Forward Exploration Activity - Q1 CY 2024

Osborne Lithium Joint Venture: Once drill assay results have been received from the lab and assessed for QA/QC, they will be released to the market. Follow up drill programs can then be considered and implemented, with heritage clearances and programs or work already in place.

Additionally, Artemis will look to continue ground reconnaissance lithium exploration on its 100% owned tenements with a view to expand known mineralisation in the region.

Corporate

Management Restructure

On 31 October 2023, Mr George Ventouras was appointed as an Executive Director of the Company. George has over 15 years' experience in the resources sector and has substantial experience in business development, corporate restructuring, listing and promoting ASX companies and marketing.

Mr Daniel Smith resigned as a director on 31 October 2023 and Dr Simon Dominy resigned as a Director post quarter end on 9 January 2024.

The Company appointed Mr Christopher Kelsall as a director of the Company on 9 January 2024.

Chris has over 30 years' international commercial and corporate finance experience, with leadership roles spanning business development, finance, strategy, transformation, operations, risk management and external stakeholder relations.

Chris holds degrees in Economics and Law from the University of Western Australia and a Masters in Finance from London Business School.

Financial Resources

During the quarter, the Company successfully completed a placement to raise \$2.03m before costs, through the issue of 112,777,777 shares at \$0.018 each. In addition, the Company issued 67,388,884 options with an exercise price of \$0.025 and an expiry date 9 March 2026. The Company is applying to the ASX to have these options listed.

Funds raised will be used for exploration at the Osborne JV, the Artemis 100% owned ground, the Lulu Creek gold project and for general working capital purposes.

The Company had cash on hand at the quarter end of \$1.56 million. In addition, the Company has \$3.2 million in ASX listed investments.

The Company paid \$158k to directors during the quarter for salaries and consulting fees.

This report was approved for release by the Board.

For further information contact:

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About Artemis Resources

Artemis Resources Limited (ASX/AIM: ARV; FRA: ATY; US: ARTTF) is a gold, copper and lithium focused resources company, with projects in Western Australia. The Karratha Lithium Project, the Osborne Lithium JV (Artemis 49%; GreenTech Metals (ASX:GRE) 51%) and the Greater Carlow Castle gold-copper-cobalt project in the West Pilbara; and, the Paterson Central project in the Paterson Province (located adjacent to Greatland Gold / Newcrest's recent gold-copper discovery at Haverton).

Artemis also owns the Radio Hill processing plant, the only processing plant in the West Pilbara region, 35km from Karratha.

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

Information Relating to Previous Disclosures

23/08/2023	IP Survey Identifies New Gold Targets at Lulu Creek
5/10/2023	Multiple Pegmatites Discovered on Artemis 100% Tenure, Osborne Delivers Further High Grade Rock Chips Including 2.4%
30/10/2023	Further High Grade Rock Chip Samples - Osborne Lithium JV
6/11/2023	Drilling Commences at Osborne Joint Venture Lithium Project
8/11/2023	Artemis Receives Firm Commitments to Raise \$2m
13/11/2023	Lulu Creek Awarded Exploration Incentive Scheme Funding
29/11/2023	Maiden Diamond Drill Hole Completed Osborne Joint Venture
21/12/2023	Diamond Drilling Complete West Pilbara Lithium JV

Appendix 1**Schedule of tenements holdings at end of Q2. All tenements are in Western Australia**

Tenement	Project	Holder	Holding	Status
E47/1797	Greater Carlow	KML No 2 Pty Ltd	100%	Live
E47/1746	Cherratta	KML No 2 Pty Ltd	100%	Live
E47/3719	Osborne	KML No 2 Pty Ltd	49%	Live
P47/1972	Cherratta	KML No 2 Pty Ltd	100%	Live
M47/337	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
M47/161	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
E47/3361	Radio Hill	Elysian Resources Pty Ltd	100%	Live
L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
E45/5276	Central Paterson	Armada Mining Pty Ltd	100%	Live

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