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2 January 2025

TRANCHE ONE SHARE ISSUE COMPLETED AND FUNDS RECEIVED

KARRATHA GOLD PROJECT DRILLING TO COMMENCE IN EARLY 2025

Highlights

- **Tranche One of the recently announced oversubscribed placement of 4 million has been completed, with 2.09 million received**
- **Extraordinary General Meeting (EGM) to be held to approve Tranche Two, with the majority of funds already received and held in trust**
- **Majority of funds to be used for drilling targets beginning in early 2025**

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

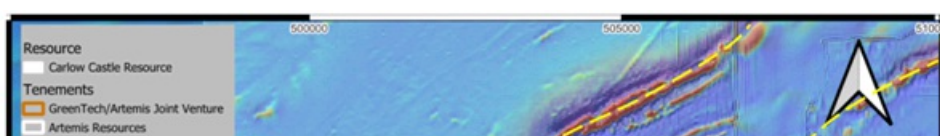
Artemis issued 287 million shares on 20 December 2024 being Tranche One of the recently announced capital raise, with funds totalling 2.09 million having been received. This raise, which was oversubscribed, provides a platform for the exploration team to deliver on its Karratha Gold Project drilling program.

The balance of the raise will be completed once shareholder approval has been received at an EGM which is scheduled to be held on or about 6 February 2025. Additionally, shareholder approval will be sought at the EGM for incoming director Julian Hanna to participate in the capital raise, to the extent of 20,000, or approximately 2.85 million shares.

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 drilling the large Marillion electro-magnetic (EM) anomaly, testing for potential high grade extensions to the Carlow resource and initial drilling at the Titan gold prospect. Additionally, and post review of results from the recently completed Lulu Creek drilling program, the program may be expanded for further exploration at Lulu Creek and surrounding tenure.



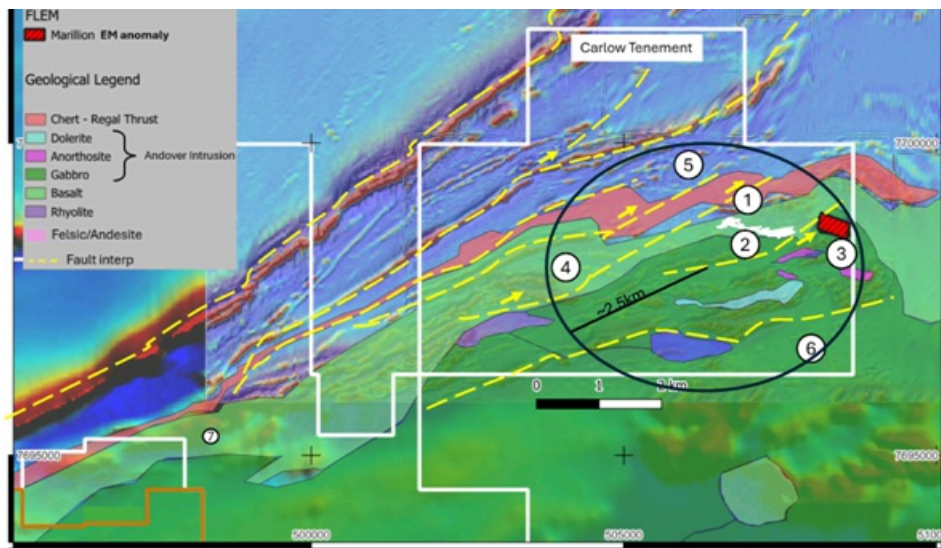


Figure 1. Priority targets 1. To 6. at the Karratha Gold Project

1. Carlow open pit resource - review possible development options
2. Carlow underground resource - drill potential for high grade extensions
3. Marillion - drill large, highly conductive electro-magnetic (EM) anomaly
4. Europa - drill a 2.5km long geophysical and structural target
5. Titan - drill test source of high-grade gold/silver results at surface (subject to heritage clearance)
6. Thorpe - follow up of high grade gold/copper results at surface
7. Sing Six - drill test source of gold results in veins at surface
8. Lulu Creek (west of Figure 1) - follow on from previous drilling pending results.

Tranche One

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

The issue of Tranche Two is subject to shareholder approval at a general meeting to be held on or around 6 February 2025. The notice of meeting will be lodged with the ASX and forwarded to shareholders on or around 6 January 2025.

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

This announcement was approved for release by the Board.

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ASX announcements referred to in this release:

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

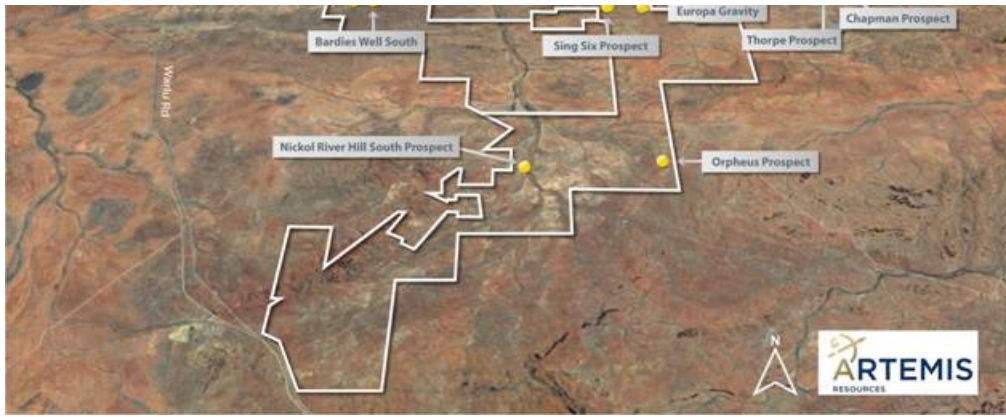
Artemis Resources, ASX Announcement, Artemis to commence drilling Lulu Creek gold prospect, 23 October 2024

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 and only ~42km from the Telfer gold mine)
- Artemis also owns the Radio Hill processing plant, located only 35km from Karratha





Artemis is focused on discovering multiple gold prospects within its +200km² tenement package that can build upon the initial Mineral Resource at Carlow. The majority of the tenement package has been lightly explored and is now the subject of methodical exploration programs with a view to identify all gold zones, veins, structures and faults.

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 will lead to drilling the most advanced targets in due course.

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