

The following amendment has been made to the Quarterly Activities Report December" announcement released on 31 January at 08:21 under RNS No 4524V.

Appendix 2 has been removed.

All other details remain unchanged.

The full amended text is shown below.

31 January 2025

Quarterly Activities Report For the period ended 31 December 2024

Highlights:

Karratha Gold Project - ARV 100%

- Detailed geological mapping, a new geophysical and structural interpretation and additional rock chip sampling completed during the quarter across the Carlow Tenement have improved the understanding of the gold potential and identified several high priority targets for drilling commencing in early February 2025.
- Drilling will initially test three targets along a 4km zone centred around the 374Koz Carlow gold resource. The first diamond hole will test the large Marillion Electromagnetic ("EM") conductor 500m east of Carlow, followed by drilling to test for extensions to Carlow down plunge from high-grade gold intersections.
- Reverse Circulation ("RC") drilling is planned to test below surface gold occurrences in mineralised veins and chert outcrops at the Titan Prospect 2km northwest of Carlow and a gravity-low feature potentially associated with the surface gold at Titan.
- Additional rock chip results from selected surface samples at Titan, announced during the quarter include:
 - 553,754 g/t Au & 1,305 g/t Ag (24AR19-075)
 - 223,056 g/t Au & 1,195 g/t Ag (24AR19-068)
 - 33,389 g/t Au & 233 g/t Ag (24AR19-061)
- Rock chip results from selected surface samples at the Thorpe prospect, 2km south of Carlow, announced during the quarter include:
 - 45.8 g/t Au, 3.7% Cu & 38.6 g/t Ag (24AR22-020)
 - 12 g/t Au, 1.1% Cu & 3.7 g/t Ag (24AR22-014)
 - 10.3% Cu, 0.4g/t Au & 69.4 g/t Ag (24AR22-013)

Corporate

- Firm commitments received for A 4 million placement with Tranche One completed and 2.09 million received. An Extraordinary General Meeting to be held 10 February 2025 to approve Tranche Two
- In December 2024, highly experienced geologist and mining executive Julian Hanna was appointed Technical Director of Artemis, then Managing Director on 24 January 2025, post period-end.

Commenting on the activities during the quarter, recently appointed Managing Director Julian Hanna said:

"The December quarter was an important and productive period for Artemis, as it built the foundation for an exciting drilling campaign which will initially focus on the Carlow tenement and get underway soon."

"During the quarter, the Carlow tenement continued to yield further high-grade gold results from selected surface samples of vein and chert outcrops not only at Titan, but also at the Thorpe prospect, 2km south of Carlow. While we don't expect that the high gold grades seen in many of the surface samples will be indicative of grades that may be intersected in drilling below these samples, I think the results are very encouraging:"

Firstly, they demonstrate that potential still exists for significant gold discoveries within 2-3kms of our already substantial Carlow gold and copper deposit. Secondly, when combined with recent detailed geological mapping and structural interpretations, our geologists have been able to build a much clearer understanding of the geology and potential of this well mineralised area. The next step is to test several of the high priority targets with RC and diamond drilling commencing in early February. The three targets to be drilled in the initial phase have never been effectively tested."

"As a result of the capital raising in late December, Artemis is now well funded for the planned drilling around Carlow and progressing other promising targets at the Karratha Gold Project. I am fortunate to be able to work with a very experienced and committed technical and corporate team focused on deploying these funds towards making discoveries, building the assets and driving value for shareholders."

Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: **ARV**) is pleased to provide an activities report for the quarter ended 31 December 2024. During this period the Company reported further high grade surface gold results, completed mapping and a re-interpretation of the Carlow Tenement.

Table 2. Significant (>0.5g/t Au) gold results from rock chip samples collected at the Titan prospect and include results previously reported as over limit (i.e., >10,000g/t Au - refer ASX announcement 16th August 2024).

In November 2024, Artemis reported further encouraging surface sample results from Thorpe prospect, 2km south of the Carlow deposit [2]. 52 samples were sent for analysis for gold and other elements. Assay results >0.5g/t gold are included in Table 3.

| Sample No | Easting | Northing | Au GPT | Cu % | Agppm | Coppm | Znppm |
|------------|----------|-----------|--------|------|-------|-------|--------|
| 24AR22-020 | 508407.0 | 7696627.0 | 45.8 | 3.7 | 38.6 | 469.0 | 47.0 |
| 24AR22-014 | 507735.0 | 7696860.0 | 12.0 | 1.1 | 3.7 | 201.0 | 1225.0 |
| 24AR22-006 | 508061.0 | 7696621.0 | 5.9 | 1.0 | 17.8 | 95.0 | 11.0 |
| 24AR22-031 | 507556.0 | 7696843.0 | 3.4 | 2.5 | 4.2 | 177.5 | 708.0 |
| 24AR22-026 | 508499.0 | 7696639.0 | 3.0 | 2.1 | 24.4 | 606.0 | 58.0 |
| 24AR22-045 | 508426.0 | 7696359.0 | 2.9 | 0.0 | 0.1 | 10.6 | 292.0 |
| 24AR22-025 | 508509.0 | 7696631.0 | 2.1 | 0.8 | 10.6 | 292.0 | 174.0 |
| 24AR22-009 | 507790.0 | 7696939.0 | 1.6 | 6.1 | 13.5 | 225.0 | 1400.0 |
| 24AR22-004 | 508034.0 | 7696620.0 | 1.4 | 0.8 | 21.0 | 169.0 | 13.0 |
| 24AR22-048 | 507808.0 | 7696923.0 | 1.2 | 2.8 | 2.2 | 133.0 | 971.0 |
| 24AR22-003 | 508030.0 | 7696618.0 | 1.1 | 1.6 | 200.0 | 98.5 | 6.0 |
| 24AR22-008 | 508459.0 | 7696615.0 | 0.9 | 0.4 | 8.6 | 8.5 | 210.0 |
| 24AR22-023 | 508296.0 | 7696622.0 | 0.8 | 0.7 | 22.6 | 55.0 | 62.0 |
| 24AR22-027 | 508448.0 | 7696645.0 | 0.8 | 0.2 | 6.2 | 69.3 | 35.0 |
| 24AR22-016 | 507818.0 | 7696912.0 | 0.8 | 6.2 | 5.6 | 317.0 | 2080.0 |
| 24AR22-022 | 508400.0 | 7696621.0 | 0.7 | 0.5 | 10.4 | 45.1 | 57.0 |
| 24AR22-015 | 507720.0 | 7696863.0 | 0.5 | 1.8 | 21.9 | 45.5 | 280.0 |
| 24AR22-021 | 508406.0 | 7696629.0 | 0.5 | 0.4 | 8.7 | 43.8 | 40.0 |
| 24AR22-011 | 507608.0 | 7696862.0 | 0.5 | 2.6 | 7.1 | 240.0 | 1370.0 |
| 24AR22-013 | 507574.0 | 7696875.0 | 0.4 | 10.3 | 69.4 | 135.0 | 110.0 |

Table 3 - Thorpe assay results >0.5 g/t Au and >1% Cu

High-grade gold, copper and silver assay results from the Thorpe prospect are from selected samples of outcropping veins sampled along three interpreted structures, each trending SW-NE and East-West for approximately 2km strike length.

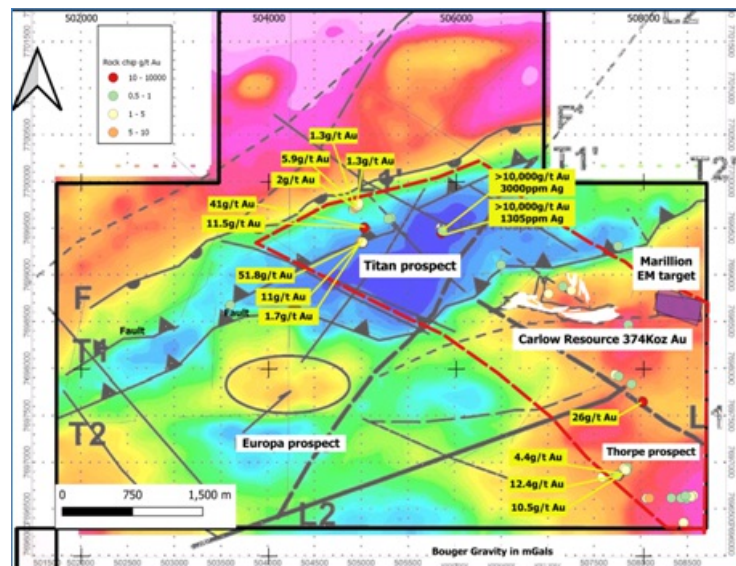


Figure 2. Carlow Tenement - gravity image showing selected gold assays from surface rock chip samples and Titan gravity-low feature (blue). Shows Carlow resource and Marillion EM target within interpreted 4km long northwest trending prospective zone, in red dash outline.

As a result of encouraging surface gold results within the Carlow tenement (Figure 2), combined with detailed geological mapping and the recent geophysical and structural interpretation several high priority targets have been identified for drilling. These occur within a wide prospective zone centred around the Carlow deposit.

Post period-end, Artemis announced an initial phase of diamond and RC drilling to test three high priority targets with drilling expected to commence in early February 2025 [3]. Despite proximity to Carlow, these three targets are previously untested.

Summary of planned drilling on Carlow tenement - March quarter³

- The first diamond hole will test the Marillion Target, a large EM conductor 500m east of Carlow resource and near the base of the Andover Intrusion
- Diamond drilling will then test the potential for significant extensions to the Carlow resource, down plunge from previous high-grade gold intersections

- RC drilling is then planned across the Titan Prospect 2km northwest of Carlow, as an initial test of widespread high-grade gold occurrences at surface

Corporate

In December Artemis Resources announced the Company had received firm commitments for a capital raising of A 4 million (before costs). The raise received strong support from sophisticated and institutional investors^[4].

The first tranche of the raising has been completed, with Artemis issuing 287 million shares on 20 December 2024, with funds totalling 2.09m^[5].

The second tranche to raise 1,991,000 will see the Company issue 284,428,571 shares at 0.007 under Listing Rule 7.1 and is subject to shareholder approval of additional capacity at an Extraordinary General Meeting (EGM).

Post period-end, a notice of meeting has been lodged and the EGM is scheduled for 11am on the 10 February 2025 at Level 2, 10 Ord Street, West Perth WA 6005^[6].

The Company will also issue approximately 67,321,429 broker options with an exercise price of 0.015 and expiry date of 2 years after issue.

Funds from the raising will be applied to drilling and further exploration at the Company's Karratha Gold Project.

Post period-end, Artemis Resources announced the appointment of highly experienced geologist and mining executive Julian Hanna as Managing Director^[7].

This appointment follows his role as Senior Technical Advisor, where he was pivotal in developing the Company's exploration strategy. Mr Hanna brings decades of experience, having led successful exploration and mining companies including Western Areas Ltd for 12 years and MOD Resources Ltd for 7 years, which resulted in significant discoveries and long life mining operations.

This announcement was approved for release by the Board.

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Appendix 1

Schedule of tenement holdings at end of Q2 FY2025. All 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 | 100% | Live |
| P47/1972 | Cherratta | KML No 2 Pty Ltd | 49% | 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 |
| E69/4266 | Madura West | KML No 2 Pty Ltd | 100% | Pending |

Competent Person Statement

The information in this report that relates to Exploration Results was prepared/compiled by Mr Adrian Hell BSc (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hell is a technical consultant to Artemis Resources Ltd. Mr Hell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New Information

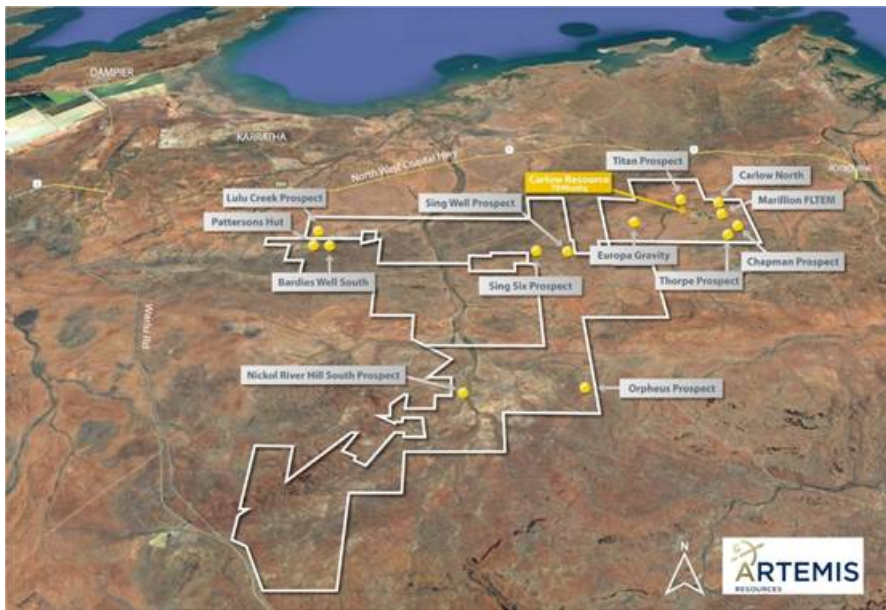
To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Carlow Gold/Copper Project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

About Artemis Resources

Artemis Resources (ASX/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;

- Karatha Gold Project including the Carlow Castle gold/copper project
- Karatha 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 Haverton and 42km from the Telfer gold mine)
- Artemis owns the Radio Hill processing plant, located only 35km from Karatha
- In December 2024, Artemis applied for a 340km² exploration licence to cover a large, interpreted intrusion ("Cassowary Intrusion"⁸) 440km east of Kalgoorlie. The intrusion is undrilled and target is potential IOCG-type Cu/Au mineralisation



[1] Refer to ASX Announcement dated: 10 October 2024

[2] Refer to ASX Announcement dated: 28 November 2024

[3] Refer to ASX Announcement dated: 28 January 2025

[4] Refer to ASX Announcement dated: 16 December 2024

[5] Refer to ASX Announcement dated: 31 December 2024

[6] Refer to ASX Announcement dated: 9 January 2025

[7] Refer to ASX Announcement dated: 8 January 2025

⁸ Refer to ASX Announcement dated: 28 January 2025

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