

29 July 2025

Quarterly Activities Report For the period ending 30 June 2025

During the June quarter, substantial preparatory work was undertaken by Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: ARV) leading up to a major exploration and drilling campaign at three core gold and copper projects, all with excellent growth potential. Drilling is planned to start in August with summaries of the three projects below.

Post the reporting period, Artemis successfully completed a placement^[1] to fund the exploration and drilling and early development studies at Carlow. On 21 July 2025 the Company announced firm commitments to raise A 4.75 million from institutional and sophisticated investors with the placement strongly supported by new and existing investors in Australia and the United Kingdom.

Carlow Gold/Copper Extension Drilling

During the quarter the Company completed a review of more than 400 historic drill holes which formed the basis of the 2022 Carlow Mineral Resource estimate which contains **374koz gold and 66,000t copper**^[2]. The review focused on the potential of the high-grade gold and copper lodes within the wider resource with support provided by more than 190 assays >10.0g/t gold in 80 historic holes and more than 500 assays >2.0% copper in 162 historic holes^[3].

Planned drilling is intended to scope out the potential for significant extensions to the high-grade gold and copper lode system, well beyond the current limit of drilling^[4] and includes:

- Widely spaced holes within a 600m gap along strike between the existing resource and an isolated intersection of:
7m @ 2.9g/t Au, including 1m @ 15.3g/t Au^[5]
- Widely spaced holes to follow up an isolated historic intersection of: **4m @ 11.1 g/t Au and 2.0% Cu 120m below the Carlow resource**, which is open below 380m depth
- Drilling at the Chapman/Thorpe prospect to test for repetitions of **high-grade gold and copper lodes south of Carlow, below the flat lying Andover Intrusion**

A Project Manager will also be appointed to manage early development studies at Carlow in parallel with the extension drilling program. Studies will include including conceptual open pit and underground mining studies, metallurgical test work, and a review of processing options.

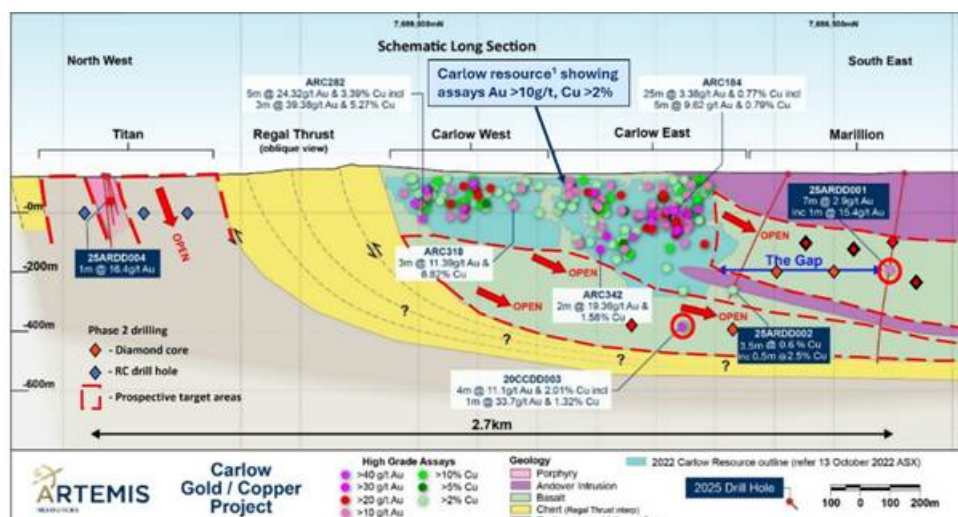


Figure 1: Schematic longitudinal section extending 2.7km from recent drilling at Titan to a 7m @ 2.9g/t gold intersection 600m east of the Carlow Mineral Resource^[6] - showing revised geological interpretation, resource outline including pierce points of drill holes with >10g/t Au and >2.0% Cu assays^[7] and proposed drill holes (red diamonds)

Titan Satellite Gold Targets

Detailed geological mapping and data compilation of the extensive Titan prospect 2-3km west of Carlow was completed during the quarter. Despite its proximity to Carlow and high-grade gold values reported in 2024^[8] from selective sampling by Artemis of quartz veins and brecciated chert from four small outcrops, only 3 holes have been drilled at Titan.



Figure 2: Titan G1 Target - outcrop of brecciated and banded chert (approx. 5m wide) with thin stockwork iron oxide veining. Sample 24AR28-002 (above) from this outcrop returned **51.8g/t Au^{3,11}**. **Note:** The grade of gold occurrences from selective samples of chert and quartz veins in outcrops at G1 and in the wider Titan Prospect area may be elevated due to surface enrichment. Drilling is required to provide an indication of gold grades below surface

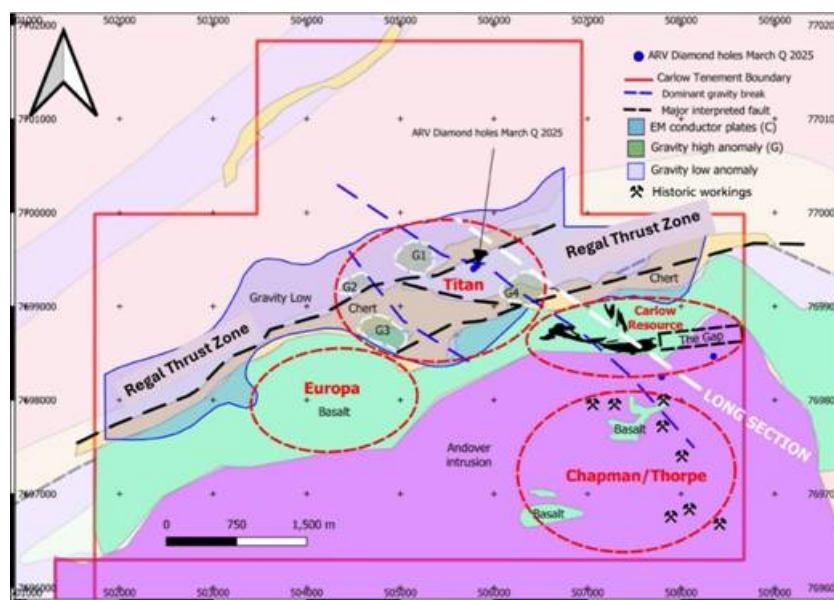


Figure 3: Titan Prospect within the Carlow Tenement - showing chert outcrops (brown), major thrusts (black) extending >7km across Carlow Tenement, area of March Q drilling at Titan, and 4 interpreted gravity-high anomalies (G1-G4).

Three holes (25ARDD003, 25ARDD004, 25ARDD005) were drilled along one traverse on the eastern side of Titan by Artemis^[9] in February 2025. All holes intersected elevated gold intervals up to 0.5g/t Au in a previously untested sequence of strongly altered chrome-rich ultramafics and sediments. A peak value of **1m @ 16.4g/t Au** in hole 25ARDD004 from 67m down hole depth^[10] was intersected in a 50m wide porphyry dyke intruded into the sequence.

The next phase of drilling at Titan will comprise shallow, low-cost RC drill traverses to identify gold and related geochemical

anomalies and provide geological data across wide areas with transported cover. A gravity survey was completed in June and confirmed 4 discrete gravity anomalies (G1-G4) interpreted within the wide, structurally complex Regal Thrust zone.

A heritage survey has also been completed for drilling access in the western part of Titan including the G1 anomaly. While the outcome of the heritage survey is awaited, Artemis is targeting a start in late August and has contacted RC drilling contractors to test the following :

- Along strike from the previously untested ultramafic/sediment sequence intruded by porphyry which was intersected for the first time by Artemis in March Q. All three holes intersected elevated gold up to 0.5g/t Au (peak assay: 1m @ 16.4g/t Au)^[11]
- Below the undrilled 400m wide G1 gravity anomaly in an area where selective sampling of small outcrops of brecciated and ferruginous chert returned assays up to 51.8g/t Au^[12]. 50m spaced RC drill traverses are planned initially (Refer Figure 4)

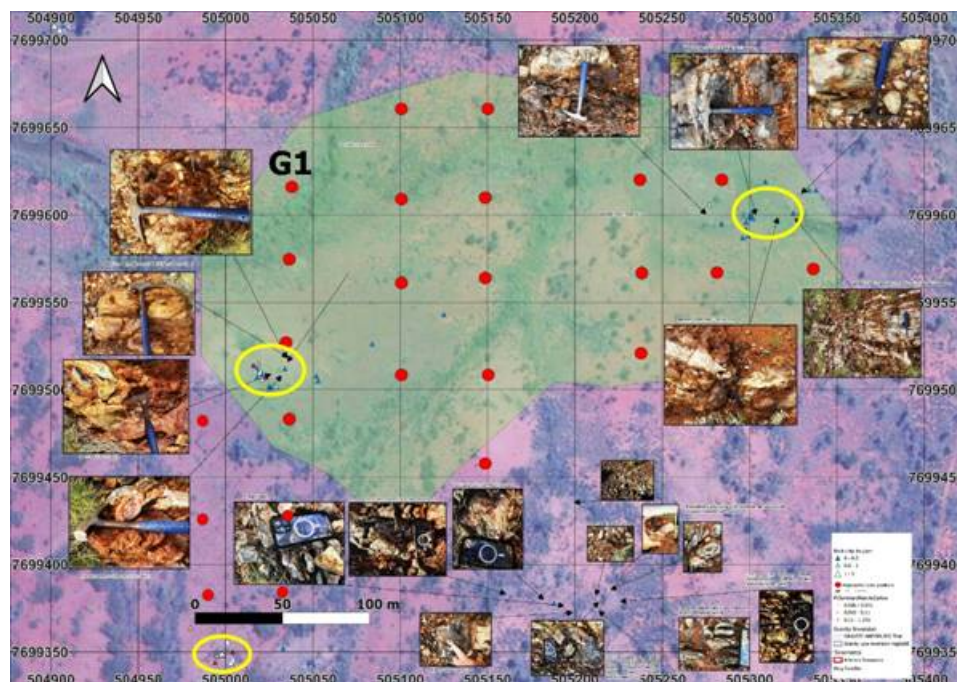


Figure 4: Outline of G1 gravity anomaly^[13] showing site photos of small outcrops of brecciated and ferruginous chert, including three areas (yellow) with high grade surface gold occurrences³. Planned RC drill holes shown in red.

Cassowary IOCG Copper-Gold- Exploration Project

Excellent progress has been made at the Cassowary Project including further interpretation of data from previous explorers in the region and progress towards having the tenements granted which should enable drilling to get underway to test the large Cassowary Intrusion.

The Cassowary Intrusion is a rare opportunity to test a large, undrilled exploration target in a very favourable geological setting for potential IOCG type copper/gold mineralization. The potential for IOCG type copper-gold mineralisation occurring in the Cassowary area has been given added credibility with adjacent EL applicant WA1 Resources also announcing it is targeting IOCG^[14]

- Artemis tenements cover a total 538km² including the initial EL application (330km²) over the interpreted 5km wide Cassowary Intrusion and two nearby EL applications (total 203km²) over other interpreted intrusions with favourable geophysical characteristics
- Negotiations for an Access Agreement including terms for a heritage survey for the three EL applications is progressing. Assuming this agreement is signed in the near future, the Cassowary EL should proceed towards being granted in the September quarter
- Quotes have been received to conduct a detailed gravity survey across the Cassowary Intrusion once the EL is granted to assist in defining drill targets

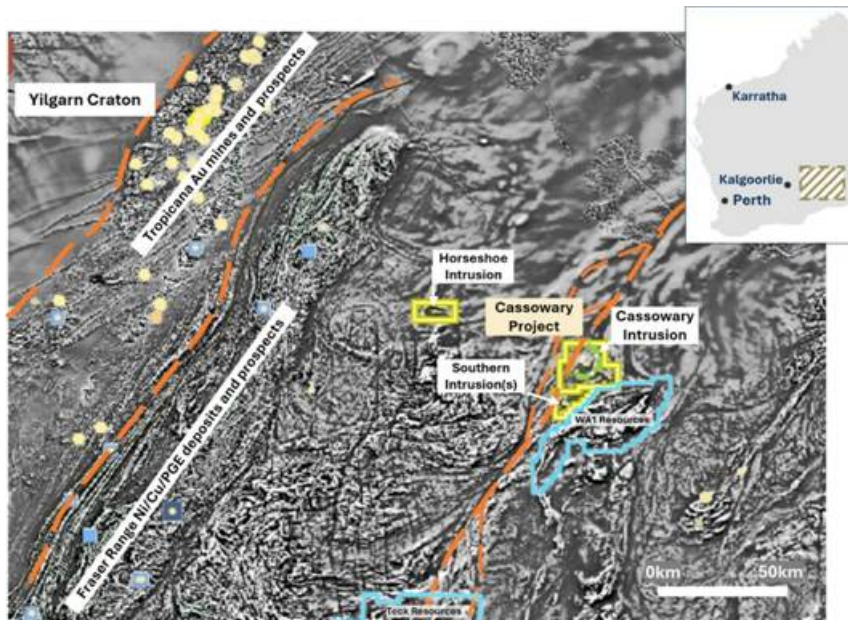


Figure 5: Regional magnetic image (source: GSWA- Geoview image) showing interpreted crustal boundaries parallel to the Yilgarn Craton margin (orange), location of interpreted intrusions within the Cassowary Project and Artemis tenement applications covering 538km² (yellow)

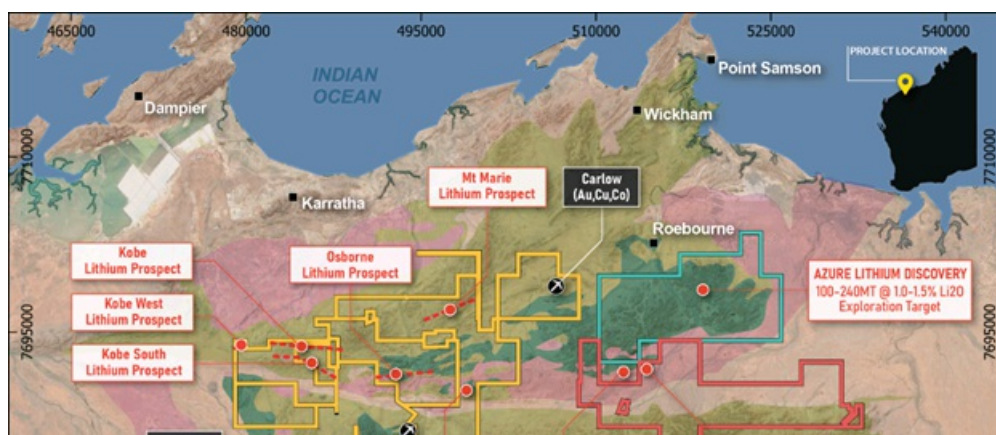
Pilbara Lithium Joint Venture (ARV 50%) - Andover Lithium

Artemis and GreenTech Metals (ASX: GRE, 'GreenTech') have executed a binding agreement to consolidate the lithium mineral rights of their respective tenement holdings near Karratha in the West Pilbara. The combined lithium mineral rights will be held in a joint venture company called Andover Lithium Pty Ltd ('Andover Lithium') with Artemis and GreenTech each holding 50% interest. (Refer to Artemis ASX announcement on 3 April 2025).

Andover Lithium will create the largest lithium exploration holding in the West Pilbara with over 420 km² situated along strike from Azure Minerals lithium discovery (refer Figure 6). The tenement package encompasses a large part of the Karratha-Roebourne lithium corridor and includes six known lithium prospective areas, four with significant outcrops of spodumene bearing pegmatites. Consolidation of the extensive lithium interests into a joint venture structure provides an opportunity to attract a major funding partner into Andover Lithium.

The combined tenements contain undrilled lithium bearing pegmatite outcrops within the same regional corridor which hosts the Tier 1 lithium pegmatite project discovered by Azure Minerals that has a reported Exploration Target of 100 - 240Mt @ 1.0 - 1.5% Li₂O [\[15\]](#)

Consolidation of the extensive lithium interests of Artemis and GreenTech into a 50:50 joint venture will allow the two companies to focus on their core exploration and resource expansion activities in the Karratha region, respectively for gold and copper/zinc. The consolidation should not require any substantial management time or involve any material costs from either company.



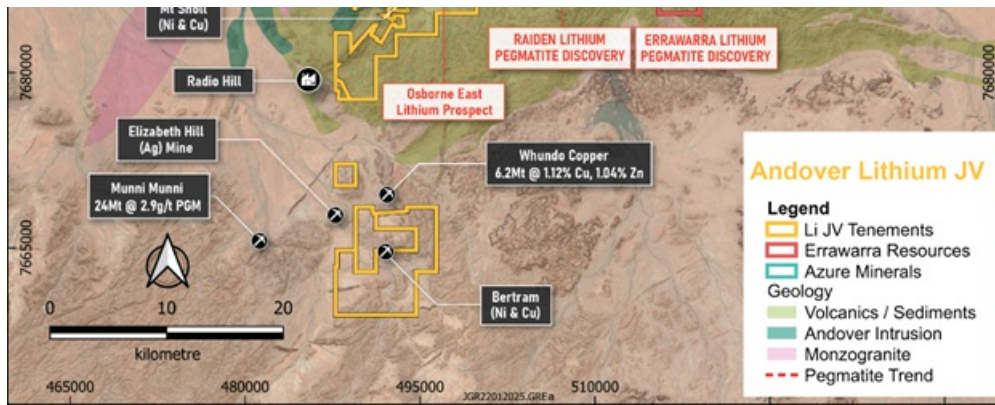


Figure 6: Andover Lithium Joint Venture Tenements (orange outline) with known Li pegmatites (red circles)

Corporate

On 21 July 2025 the Company announced it had received firm commitments to raise A 4.75 million at 0.004 per share from institutional and sophisticated investors. The placement was oversubscribed and strongly supported by new and existing institutional investors and existing investors both in Australia and United Kingdom. Funding will enable advancement of gold and copper exploration programs at the Carlow, Titan and Cassowary projects

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

This announcement was approved for release by the Board.

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Zeus (Nomad & Broker)
Antonio Bossi / James Bavister / Gabriella Zwarts

Appendix

Schedule of tenement holdings at end of Q3 CY2025. 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	Osbourne	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	Fox Radio Hill Pty Ltd	100%	Live
L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live
E45/5276	Central Paterson	Elysian Resources Pty Ltd	100%	Live
E69/4266	Madura West	KML No 2 Pty Ltd	100%	Pending
E69/4317	Madura West	KML No 2 Pty Ltd	100%	Pending
E69/4318	Madura West	KML No 2 Pty Ltd	100%	Pending

Greater Carlow Mineral Resource by weathering state^{1,2,3}

Domain	Tonnes (Mt)	AuEq (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

Greater Carlow Mineral Resource by area above a cut-off of 0.7g/t AuEq^{1,2}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.09	271,000	44,300	5,100
Quand 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

Greater Carlow Mineral Resource by area above a cut-off of 2.0g/t AuEq^{1,2}

Domain	Tonnes (Mt)	AuEq (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	0.79	3.1	1.0	1.14	0.14	12,500	5,560	550
Total	1.49	3.1	1.6	0.72	0.12	78,500	10,700	1,750

Gold Equivalent formula

The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:
It is the Competent Persons' view that all elements contributing to the gold equivalent calculation have the potential to be extracted and sold.

Oxide	Au Eq equation = $Au (g/t) + Co (t) \times 0.86 + Cu (t) \times 1.33$
Transitional	Au Eq equation = $Au (g/t) + Cu (t) \times 0.83 + Co (t) \times 2.17$
Fresh	Au Eq equation = $Au (g/t) + Cu (t) \times 1.31 + Co (t) \times 3.96$

Significant inputs to the Mineral Resource

Parameter	Input value
Overall slope angles	Oxide 40°, Transition 45°, Fresh 50°
Processing cost	A\$50/t
Gold recoveries	Oxide 96%, Transitional 93.5%, Fresh 93%
Copper recoveries	Oxide 61%, Transitional 56%, Fresh 90.5%
Cobalt recoveries	Oxide 47%, Transitional 43%, Fresh 78%
Mining costs	A\$2.70/t + 0.5c/t per m below 30mRL, thereafter add Transitional A\$0.25/t and Fresh A\$0.50/t. OP strip ratio 12:1
NSRs (incl. payability, royalty and treatment and refining costs)	Gold: 94%, Copper 84%, Cobalt 41%
Gold price	A\$2,600/oz
Copper price	A\$12,699/t
Cobalt price	A\$90,478/t
Au royalty (in ore)	2.5%
Au royalty (in concentrate)	5%
Cu royalty	5%
Co royalty	5%

Competent Person Statement

The information in this report that relates to Exploration Results was compiled by Mr Julian Hanna, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hanna is Managing Director of Artemis Resources Ltd and 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 Hanna 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 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/AIM:ARV) is a gold, copper and lithium focused resources company with a highly attractive suite of projects in Western Australia's underexplored North Pilbara Gold Province.

- **Attractive projects:**
 - Gold/Copper - Karratha Gold Project (100%) multiple prospects incl: Carlow, Titan
 - Paterson Gold/Copper Project - adjacent to Havieron Mine (owned Greatland Gold)
 - Lithium - Artemis/Greentech Lithium JV: Mt Marie, Kobe, Osborne Lithium prospects
- **Highly strategic location:** Tier 1 jurisdiction, close proximity to major hub at Karratha including regional rail and road infrastructure, administrative centre and Dampier Port
- **Significant exploration upside:** highly prospective tenure package in the Pilbara Region of Western Australia which is rapidly emerging gold province dominated by >12Moz Au Hemi Project
- **Mineral Resource with growth potential:** existing high-grade gold-copper-cobalt Inferred Mineral Resource at Carlow (100%-owned tenure)
- **Established processing site at Radio Hill:** strategically located, fully permitted
- **IOCG Exploration Target:** Artemis has applied for 538km² as exploration licences 440km east of Kalgoorlie covering a large interpreted magnetic intrusion prospective for IOCG type copper/gold

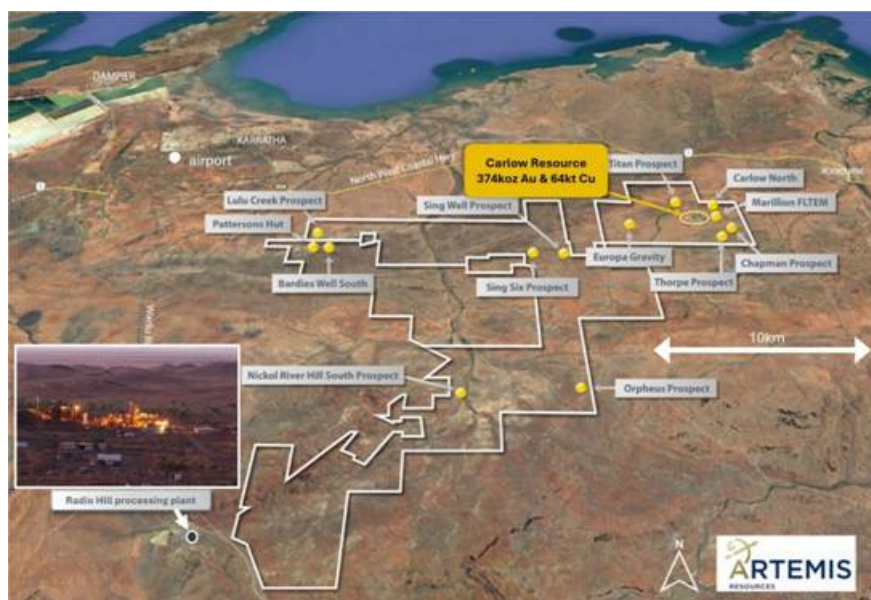


Figure 7: Satellite image showing outline of Artemis tenement holdings south and east of Karratha

[1] Refer to Artemis ASX announcement on 21 July 2025

[2] Refer to Artemis ASX announcement on 13 October 2022 and Figure 1 in this announcement

[\[3\]](#) Refer to Artemis ASX announcement on 3 June 2025

[\[4\]](#) Refer to Artemis ASX announcement on 3 June 2025

⁵ Refer to Artemis ASX announcement on 28 April 2025

[\[6\]](#) Refer to Artemis ASX announcement on 13 October 2022

[\[7\]](#) Refer to Tables 1-4 in Artemis ASX announcement on 28 April 2025

[\[8\]](#) Refer to Artemis ASX announcement on 3 June 2025

[\[9\]](#) Refer to Artemis ASX announcement on 28 April 2025

[\[10\]](#) Refer to Artemis ASX announcement on 28 April 2025

[\[11\]](#) Refer to Artemis ASX announcement on 28 April 2025

[\[12\]](#) Refer to Artemis ASX announcement on 28 January 2025

[\[13\]](#) Refer to Artemis ASX announcement on 3 June 2025

[\[14\]](#) Refer to WA1 ASX announcement 28 April 2025

[\[15\]](#) Refer to Azure Minerals ASX Announcements dated 2 May 2024 and 7 August 2023

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