

31 October 2025

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Artemis Resources Limited

("Artemis" or "The Company")

#### Quarterly Activities Report for the period ending 30 September 2025

Excellent progress was made during the quarter by **Artemis Resources Limited ('Artemis' or the 'Company') (ASX/AIM: ARV)** during the early stages of the exploration and drilling campaign planned for the Karratha Gold-Copper Project and Cassowary Exploration Project.

Drilling started at the Karratha Project on 23 September 2025 with an 18-hole reverse circulation ('RC') drilling program intended to test two shallow gold targets at the Titan gold prospect located 2-3km northwest of the Carlow gold copper resource<sup>[1]</sup>.

The RC drilling program consisted of widely spaced RC holes drilled across the Titan East target located within the structural zone which hosts Carlow, and the G1 gravity anomaly which includes small outcrops of brecciated and

ferruginous chert with high grade gold occurrences from surface rock chip sampling, reported during 2024<sup>[2]</sup>.

The Titan RC drilling was very effective intersecting a range of favourable gold host rocks including chrome rich ultramafic units, chert, mafic volcanics and sediments with local zones of alteration, quartz veining and sulphides. No assay results were received before the end of the reporting period from drill samples sent for analysis from the Titan East and the G1 targets.

Post the reporting period, assay results from one RC drill hole at Titan East were announced on 29 October 2025<sup>[3]</sup>. This announcement highlighted an intersection of **5m @ 13.1g/t gold from 132m down hole** in 25ARRC006 - the first hole to test an interpreted NE trending shear zone at Titan East. Based on the intersection in 25ARRC006, preparations are underway for diamond drilling in the December quarter to follow up these very encouraging early results.

Diamond drilling will also be carried out along strike from an intersection of **7m @ 2.9g/t Au in 25ARDD001** 600m east of the Carlow resource (refer to ARV announcement on 28 April 2025). Widely spaced drilling is planned to start in January 2026 to scope out potential for high-grade gold mineralisation between hole 25ARDD001 and the current limit of drilling at Carlow.

Excellent progress was also made at the Cassowary Exploration Project during the quarter with the key 341km<sup>2</sup> tenement (E69/4266) covering the large, interpreted Cassowary Intrusion granted on 11 August 2025. This was followed by lengthy negotiations for a Land Access Agreement covering all the Cassowary tenements (total area 1,129km<sup>2</sup>) which was executed by the Pila Nguru (Aboriginal Corporation) and announced on 13 October 2025.

Artemis also completed a placement<sup>[4]</sup> for a total 4.925m from institutional and sophisticated investors in Australia and United Kingdom, announced on 21 July 2025 and 24 September 2025. Funds raised are being used for exploration drilling programs and for early development studies at Carlow and to progress exploration at the Cassowary Project.

#### Karratha Gold-Copper Project

##### Titan Gold Targets

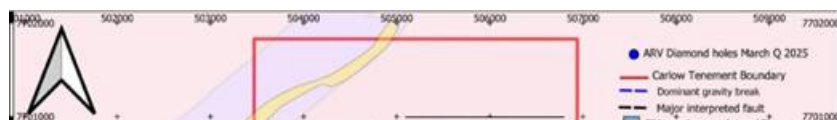
Titan is a large, structurally complex area along the northern side of the Regal Thrust which outcrops as a prominent chert ridge (refer Figure 1). Titan is largely obscured by transported cover which limits the effectiveness of surface exploration, including soil geochemistry.

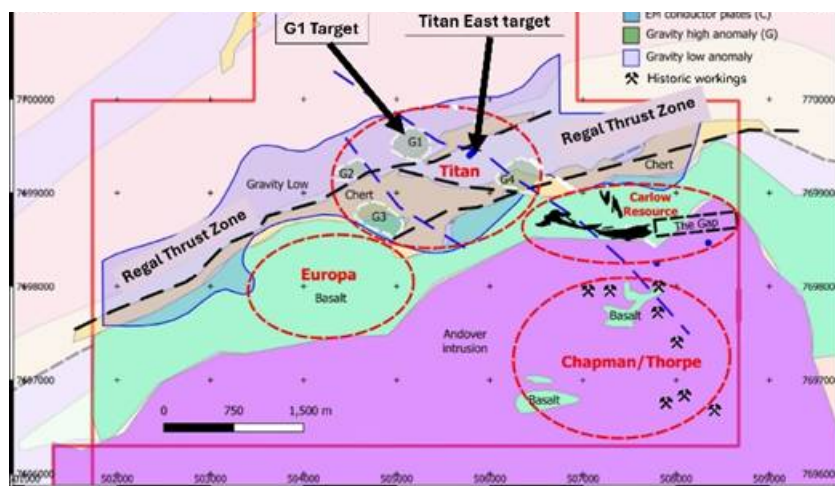
Despite its proximity to Carlow and high-grade gold assays from surface samples of quartz veins and chert outcrops

reported in 2024<sup>[5]</sup> only three diamond holes were drilled at Titan prior to the RC drilling program which commenced in September. All three diamond holes drilled by Artemis at Titan East in March 2025 (25ARDD003, 25ARDD004 and

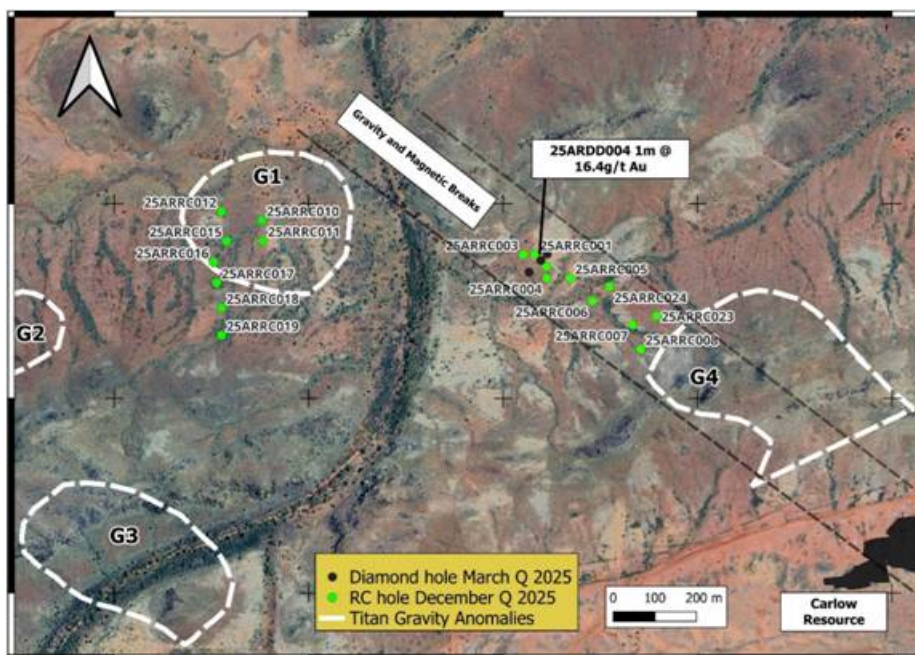
25ARDD005) reported elevated gold values (to 0.5g/t Au) including a **1m assay of 16.4g/t Au**<sup>[6]</sup> (refer Figures 1 and 2). Following heritage clearance received in July 2025, an 18-hole RC drilling program started in late September to test a 500m section of the Titan East target (10 holes) and the G1 gravity target (8 holes) - total meterage for the 18 holes drilled across both targets was 1,748m.

Lithologies intersected at Titan East and at the G1 Target in the recent RC drilling program include strongly sheared and altered ultramafic and mafic units, metasediments and chert. A 50m wide porphyry dyke was also intersected in the three previous diamond drill holes<sup>6</sup>.





**Figure 1:** Carlow tenement with location of Titan Prospect within Regal Thrust Zone - showing chert outcrops (brown), major thrusts (black), area of March Quarter drilling at Titan East, and four interpreted gravity-high anomalies (G1-G4).



**Figure 2:** Satellite image of Titan area showing location of RC drill holes completed at Titan East and G1 targets during the September 2025 quarter.



**Figure 3:** Titan G1 Target - outcrop of brecciated and banded chert (~ 5m wide) with thin stockwork iron oxide veins. A surface rock chip sample of brecciated chert 24AR28-002 (above) from this outcrop assayed 51.8g/t Au.<sup>3,11</sup>

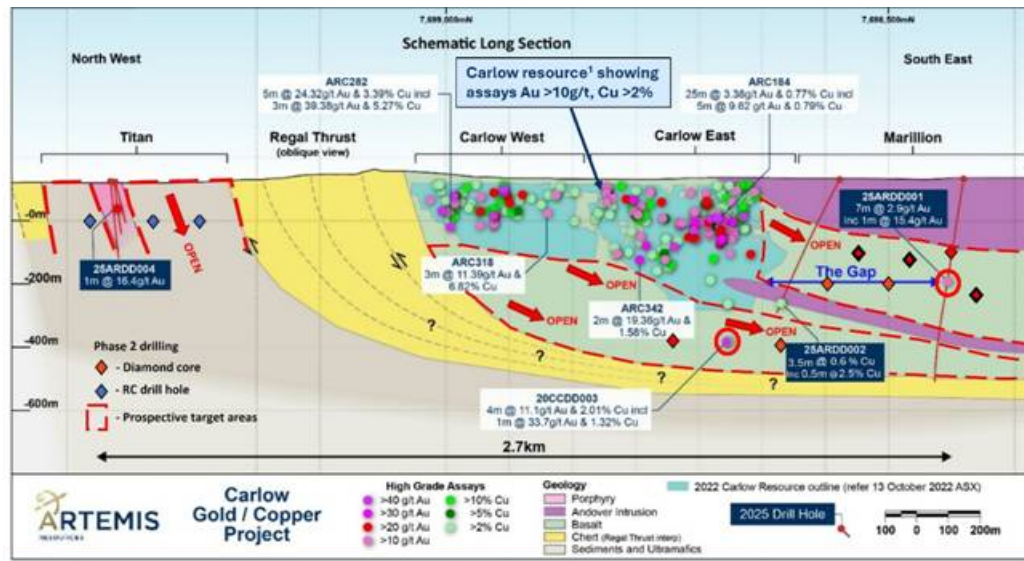
### Carlow Resource Extension Drilling

The 2022 Carlow Mineral Resource estimate contains **374koz gold and 66,000t copper**<sup>[7]</sup> and remains open to the east and below approximately 380m vertical depth. A previous review of the Carlow resource by Artemis focused on the potential of the high-grade gold and copper lodes within the wider resource. The review identified more than 190 assays >10.0g/t gold in 80 historic holes and more than 500 assays >2.0% copper in 162 historic holes<sup>[8]</sup>. Diamond drilling is planned to commence in January 2026 to scope out the potential for extensions to the Carlow gold-copper lode system, beyond the current limit of drilling in three stages<sup>[9]</sup> (refer Figure 1 and 4). The focus of the



copper lode system, beyond the current limit of drilling in three stages (refer Figure 1 and 7). The focus of the program includes:

1. Widely spaced holes within a 600m gap extending east from the existing resource up to an isolated intersection of: **7m @ 2.9g/t Au, including 1m @ 15.3g/t Au**
2. 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
3. Drilling at the Chapman/Thorpe prospect to test potential for repetitions of **the gold and copper lodes south of Carlow** below the flat lying Andover Intrusion



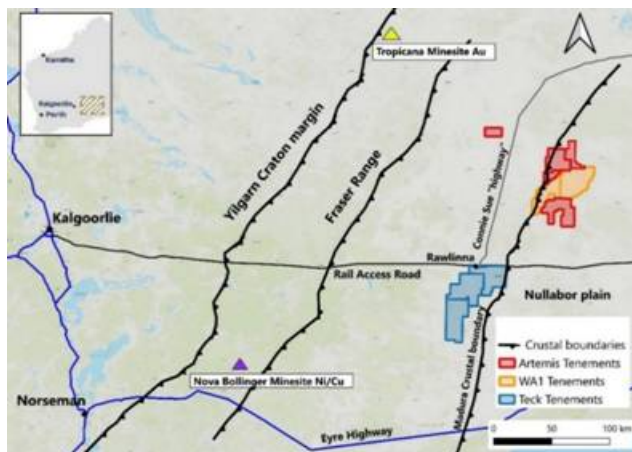
**Figure 4:** Schematic longitudinal section extending 2.7km from recent drilling at Titan to a 7m @ 2.9g/t Au intersection 600m east of the Carlow Mineral Resource [10] - showing geological interpretation, resource outline including pierce points of drill holes with >10g/t Au and >2.0% Cu assays [11] and proposed drill holes (red diamonds)

#### Cassowary Exploration Project

Excellent progress was also made at the Cassowary Project during the September 2025 quarter with the key Exploration Licence E69/4266 (341km<sup>2</sup>) covering the large, interpreted Cassowary Intrusion granted on 11 August 2025 [12].

This was followed by execution of a Land Access Agreement for Exploration and Prospecting with the Pila Nguru (Aboriginal Corporation) RNTBC, the registered Native Title Body Corporate on 10 October 2025. The Land Access Agreement applies to E69/4266 and four additional tenements applied for by Artemis subsidiary, KML No 2 Pty Ltd, at the Cassowary Project.

Post the reporting period, Artemis lodged a work program with Pila Nguru to conduct diamond drilling at four proposed sites across the Cassowary Intrusion, subject to heritage clearance.



**Figure 5:** Location map showing three major crustal boundaries, Cassowary tenements and main access roads

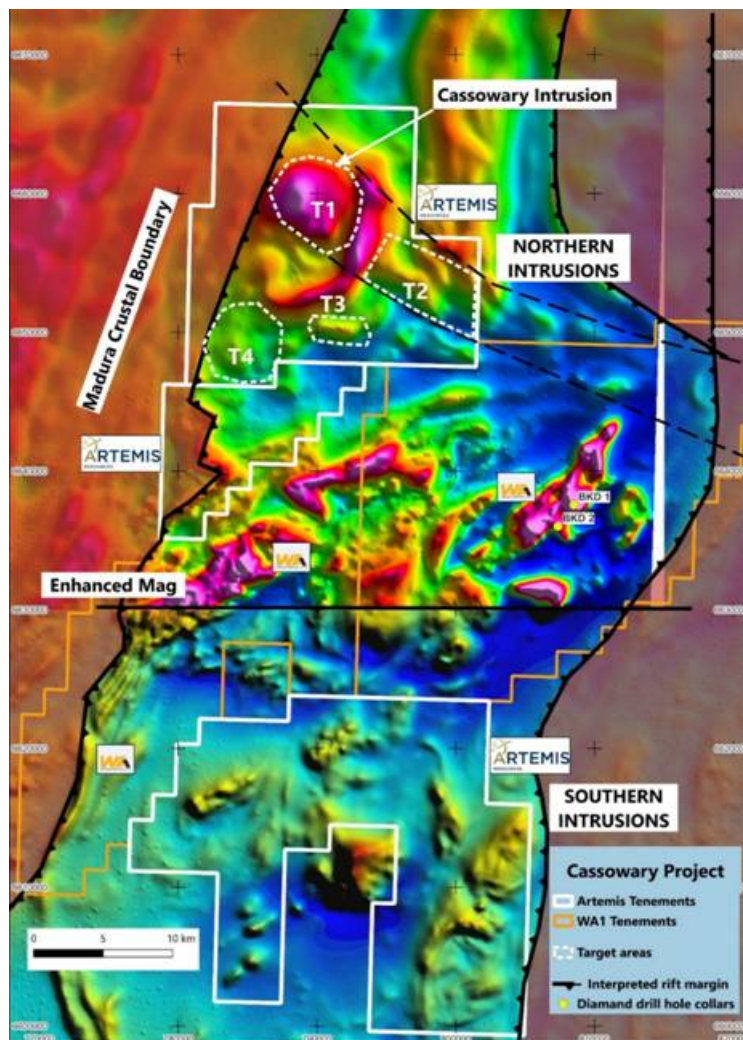
Cassowary is located 440km east of Kalgoorlie and is accessible via the Trans Australian rail line access road, the Connie Sue 'Highway' and station tracks (refer Figure 1).

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, and other types of intrusion related mineralization. The potential of the Cassowary Project area has been given added credibility with adjacent EL applicant WA1 Resources Ltd (ASX: WA1) also announcing it is targeting IOCG [13].

Four magnetic and structural targets (T1-T4) have been identified within E69/4266 (refer to Figure 6). The core of the Cassowary Intrusion (T1) is the first priority for planned drilling.

E69/4266 covers the northern part of an interpreted 30-40km wide rift zone bounded by the Madura Crustal Boundary to the west and an un-named geological domain to the east. A separate application has been made for an exploration licence, EL69/4330 (447km<sup>2</sup>) to cover additional interpreted intrusions in the southern part of the rift zone [14].





**Figure 6:** Regional magnetic image of Cassowary Exploration Project showing Artemis tenements (granted and application) as at September quarter, WA1 tenement applications, and boundaries of interpreted rift zone.

**Source of magnetic data: GSWA- Geoview image**

### **Corporate**

#### **Capital Raising**

On 21 July 2025 and 24 September 2025, the Company announced completion of a placement to raise A 4.925 million 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 and drilling programs at the Carlow, Titan and Cassowary projects.

#### **Appendix 5B Disclosures**

##### **ASXLR 5.3.1:**

Exploration expenditure during the September 2025 quarter totalled 483,000, primarily relating to the Carlow tenement.

##### **ASXLR 5.3.2:**

The Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

##### **ASXLR 5.3.3:**

- No mining tenements were acquired or disposed of during the quarter.
- No farm-in or farm-out agreements were entered into during the quarter.
- A tenement schedule, including the percentage interests held, is provided in Appendix 1.

##### **ASXLR 5.3.5:**

Payments to related parties totalled 230,000, comprising Directors' salaries, superannuation and fees ( 98,000), and Company Secretarial and Management fees paid to Director related entities ( 132,000).

#### **Board Changes**

On 29 September 2025, the Company announced several planned board and management changes designed to support the Company's next phase of growth and development. These are:

- Mr Jozsef Patarica transitioned from Non-Executive Director to Executive Director
- Mr Julian Hanna transitioned from Managing Director to Technical Director
- Mr Guy Robertson to resign from his roles as Director and Company Secretary (note: this resignation became effective on 30 September 2025)
- Ms Vivienne Powe will step down from the board at the Company's AGM in November 2025 (note: the AGM is due to be held on 27 November 2025, following which Ms Powe will no longer be a Director of the Company)
- Mr Henko Vos and Ms Jennifer Voon were appointed as Joint Company Secretaries





Chief Geologist Oliver Hirst and Technical Director Julian Hanna introducing Cassowary at Diggers and Dealers Conference in August 2025

For more information, please visit [www.artemisresources.com.au](http://www.artemisresources.com.au)

This announcement was approved for release by the Board.

Artemis Resources Ltd

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Jozsef Patarica, Executive Director

Zeus (Nomad & Broker)

Tel: +44 20 3829 5000

Antonio Bossi / James Bavister /

Gabriella Zwarts

## Appendix 1

Schedule of tenement holdings at end of Q1 2026. All are in Western Australia

Tenement	Project	Holder	Holding	Status
E47/1797	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	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	Cassowary	KML No 2 Pty Ltd	100%	Live
E69/4317	Cassowary	KML No 2 Pty Ltd	100%	Pending
E69/4318	Cassowary	KML No 2 Pty Ltd	100%	Pending
E69/4330	Cassowary	KML No 2 Pty Ltd	100%	Pending
E69/4334	Cassowary	KML No 2 Pty Ltd	100%	Pending

\*Beneficial interest under the Andover Lithium Pty Ltd joint venture with GreenTech Metals Limited is 50% for lithium exploration. Beneficial interest held by Artemis is 100% for all other commodities.

#Beneficial interest under the Osborne joint venture with GreenTech Metals Limited is 49% for commodities, excluding lithium (refer \* above) and excluding gold.

Greater Carlow Mineral Resource by weathering state <sup>1,2,3</sup>								
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	1,600
Fresh	5.96	2.8	1.5	0.73	0.10	205,000	44,000	5,000
<b>Total</b>	<b>8.74</b>	<b>2.8</b>	<b>1.3</b>	<b>0.73</b>	<b>0.09</b>	<b>374,000</b>	<b>64,000</b>	<b>8,000</b>
Greater Carlow Mineral Resource by area above a cut-off of 0.7g/t AuEq <sup>1,2</sup>								
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	0.08	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
<b>Total</b>	<b>7.25</b>	<b>2.4</b>	<b>1.3</b>	<b>0.73</b>	<b>0.09</b>	<b>296,000</b>	<b>53,200</b>	<b>6,200</b>
Greater Carlow Mineral Resource by area above a cut-off of 2.0g/t AuEq <sup>1,2</sup>								
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	0.39	3.1	1.0	1.14	0.14	12,300	5,560	750
<b>Total</b>	<b>1.49</b>	<b>3.1</b>	<b>1.6</b>	<b>0.72</b>	<b>0.12</b>	<b>78,300</b>	<b>10,700</b>	<b>1,750</b>

Gold Equivalent formula	
The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:	
It is the Competent Person's 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) + Cu (%) x 0.86 + Co (%) x 3.35
Transition	Au Eq equation = Au (g/t) + Cu (%) x 0.82 + Co (%) x 2.27
Fresh	Au Eq equation = Au (g/t) + Cu (%) x 1.32 + Co (%) x 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\$2,701/t + 0.5c/l 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%

Carlow mineral resource estimate - Refer to Artemis ASX announcement 13 October 2022.

## Competent/ Qualified 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. Mr Hanna is also considered a qualified person for the purposes of the Aim Rules.



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#### 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 and copper focused resources company with a highly attractive suite of projects including projects in Western Australia's underexplored North Pilbara Gold Province and at the Cassowary Exploration Project located 440km east of Kalgoorlie in Western Australia.

- Attractive projects:
  - o Gold/Copper - Karratha Gold Project (100%) multiple prospects incl: Carlow, Titan, Thorpe
  - o Copper/Gold - Cassowary Exploration Project - large IOCG type and intrusion related targets
  - o Paterson Gold/Copper Project - adjacent to Haverton Mine (owned Greatland Gold)
  - o Lithium - Artemis/Greentech Lithium JV: Mt Marie, Kobe, Osborne
- 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 Mineral Resource at Carlow
- Established processing site at Radio Hill: strategically located, fully permitted
- Cassowary Exploration Project: Artemis holds a granted 341km<sup>2</sup> exploration licence covering the large, interpreted Cassowary Intrusion prospective for IOCG type copper/gold and has four other exploration licence applications to cover other interpreted intrusions within a 30-40km wide interpreted rift zone



Figure 7: Satellite image showing outline of Artemis

tenement holdings south and east of Karratha

(Carlow Resource - refer to ARV ASX announcement on 13 October 2022 and its Appendix)

[1] Refer ARV ASX announcement on 13 October 2022

[2] Refer ARV ASX announcement on 28 January 2025

[3] Refer ARV ASX announcement on 29 October 2025

[4] Refer ARV ASX announcement on 21 July 2025 and 24 September 2025

[5] Refer ARV ASX announcement on 28 January 2025 and 3 June 2025

[6] Refer ARV ASX announcement on 28 April 2025

[7] Refer ARV ASX announcement on 13 October 2022

[8] Refer ARV ASX announcement on 3 June 2025

[9] Refer ARV ASX announcement on 28 April 2025

[10] Refer ARV ASX announcement on 13 October 2022

[11] Refer to Tables 1-4 in ARV ASX announcement on 28 April 2025

[12] Refer ARV ASX announcement 18 August 2025

[13] Refer WA1 ASX announcement 28 April 2025

[14] Refer to Figure 6 in this announcement

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