



December Quarterly Activities Report

28 January 2016

Highlights

- ✓ Heritage clearance obtained on Weerianna, Mt Sholl and Carlow Castle area (includes Goodluck and Fortune), on West Pilbara Projects, with no restrictions
- ✓ Drilling on walk up copper and gold targets at Goodluck and Fortune completed.
- ✓ 171 assays from Goodluck and Fortune drilling have been submitted for assay.
- ✓ Ongoing review of opportunities in West Pilbara
- ✓ Rights issue closed successfully raising \$2.3 million

West Pilbara Projects

During the quarter the Company completed a Heritage survey in the West Pilbara with the assistance of the Ngarluma Aboriginal Corporation. This survey in conjunction with an approved Programme of Work by DMP, has recently allowed the company to undertake a Phase 1 drilling programme.

Phase 1 Reverse Circulation (RC) drilling of 656 metres was completed at the Goodluck (Chapman) and Little Fortune (Thorpe) prospects (Figure 1) in the Carlow Castle area, which is 5 km from Roebourne.

171 samples were taken and have been submitted for assay. As the programme is RC and phase 1, the Company has made the decision to wait for assay results from the laboratory prior to planning the next stage of the programme.

The Carlow Castle Project is 10 km south-west of Roebourne and currently hosts a JORC (2012) Inferred Mineral Resource of **418,000 tonnes at 3.0 g/t Au and 0.6% Cu**, for total contained metal of **40,000 ounces of Au, and 2,500 tonnes of Cu¹**. Potential exists to increase this resource with a number of structures identified with shafts and recent prospector activity that have never been drilled.

The Weerianna Gold Project is 4km west of Roebourne and currently hosts a JORC (2012) Inferred Mineral Resource of **1 million tonnes at 2.2 g/t Au for a total of 70,000 ounces of gold²**. Excellent potential exists for a substantial increase in tonnage, as the current resource is open at depth, and along strike.

In accordance with Listing Rule 5.23.2 Artemis confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement referred to above, and that in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the announcement referred to, continue to apply and have not materially changed.

1. As per ASX announcement dated 30 June 2014 "Completion of Gold Project Acquisition – Update on West Pilbara Resource Status"



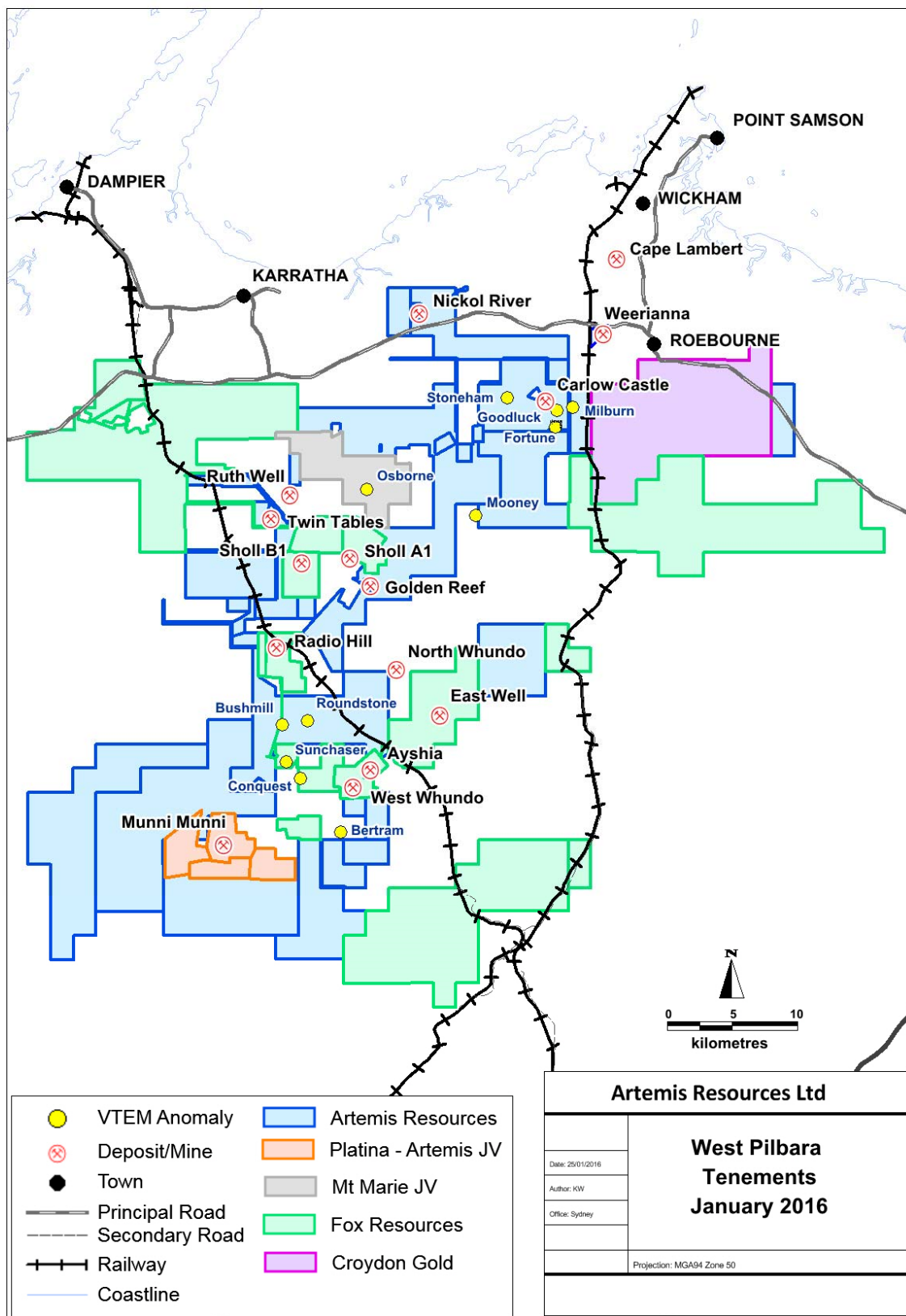


Figure 1. Artemis West Pilbara Project location map.



Amitsoq Graphite Project

During the quarter Artemis sold 70% of the rights to earn into the Amitsoq graphite project to a third party for approximately \$103,000 and shares in the third party on it achieving certain exploration spend milestones.

This transaction allowed Artemis to recover all of its costs to date on the project plus a small margin.

CORPORATE

Rights Issue

The recent renounceable rights issue closed on the 23 December 2015, with the minimum subscription of \$2.3 million being exceeded.

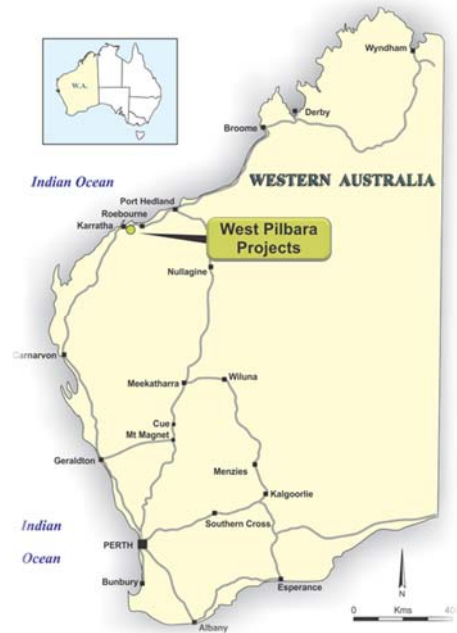
The Company issued to shareholders and placed the shortfall for a total amount of 2,317,841,748 shares at \$0.001 per share and 2,317,841,748 options exercisable at \$0.001 per share before 30 September 2017.

The securities were issued on 23 December 2015.



ABOUT ARTEMIS RESOURCES

Artemis Resources Limited is a resources exploration company with a focus on its prospective West Pilbara (gold, base metals, platinum and platinum group elements) projects in Western Australia. These projects have only recently been consolidated into Artemis and offer significant exploration potential with close proximity to existing infrastructure.



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Competent Person Statements

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Edward Mead, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doralda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report contains forecasts, projections and forward looking information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Artemis' control. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

TENEMENT SCHEDULE

West Pilbara (Western Australia)	West Pilbara (Western Australia)
E47/1745	P47/1621
E47/1746	P47/1622
E47/1747	E47/3210
E47/1797	E47/3204
E47/3373	E47/3200 (a)
E47/1807 ³	E47/3160 (a)
E47/2652	E47/3322 (a)
E47/2696	Mt Clement
E47/2716 (a)	E08/1841
E47/2724	M08/191 ¹
E47/2908	M08/192 ¹
M47/177 ²	M08/193 ¹
M47/288 ²	
M47/223 ⁵	
P47/1360	SMA JV – QLD⁴ (Queensland)
P47/1361	ML 3311
P47/1366	ML 30123
P47/1367	ML 30208
P47/1371	EPM 13694
P47/1374	EPM 14988
P47/1375	EPM 18490
P47/1380	
P47/1386	Yandal (Western Australia)
P47/1518	E53/1729 (a)
P47/1519	E53/1742 (a)
P47/1520	E53/1759 (a)
P47/1112 (a)	
P47/1124	
P47/1126 (a)	
P47/1127	Other (Western Australia)
P47/1131	E45/4463
P47/1134	E04/2382
P47/1619	E04/2383
P47/1620	E80/4932

(a) Tenement applications

¹ 80% Artemis - Gold joint venture with Northern Star Resources (20%)

² 94% Artemis

³ 30.15% Interest – Non managed joint venture with Fox Resources Limited

⁴ Strategic Metals Australia Pty Limited (SMA) 75%, with an option over the remaining 25% held by Artemis

⁵ 80% Artemis