

Artemis Resources Ltd

13:36 11 Feb 2019

Artemis Resources confirms amenability of Carlow Castle gold, copper and cobalt to conventional processing

Artemis Resources Ltd's (ASX:ARV) (FRA:ATY) preliminary metallurgical test work has confirmed the effective separation and high recoveries of gold, copper and cobalt via conventional process routes for its Carlow Castle Project in Western Australia.

Preliminary test work on two composite samples indicates:

- Total recovered gold of 98-99% with significant coarse, gravity recoverable gold up to 48%;
- Total recovered copper of 77-85% with flotation producing premium grade concentrates of about 30% copper;
- Total recovered cobalt of 73-79% with flotation producing concentrates of 2.3 - 5.3% cobalt; and
- Gold not recovered via flotation amenable to cyanide leach process.

READ: Artemis Resources puts \$5.4 million to use on Carlow Castle and Armada in Pilbara

Artemis chief executive officer Wayne Bramwell said: "Artemis is encouraged by the amenability of the deposit to conventional processing options and the excellent recoveries of the three key minerals.

"Gold and high-grade copper concentrates will be the primary value drivers at Carlow Castle with cobalt representing a third and valuable product stream that should appeal to many potential off-take partners."

Price: A\$0.076

Market Cap: A\$49.55M

1 Year Share Price Graph



Share Information

Code: ARV

Listing: ASX

52 week High Low
A\$0.24 A\$0.07

Sector: Mining

Website: www.artemisresources.com.au

Company Synopsis:

Artemis Resources (ASX:ARV) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Summary of optimised results

Artemis completed the preliminary metallurgical test work at ALS Metallurgy in Western Australia.

Outcomes specific to the metallurgical response and recovery for the three target commodities are proposed to be used for further project development evaluations.

Next steps

The Carlow Castle gold-copper-cobalt process flowsheet currently targets conventional, low cost processes with the copper and gold process routes essentially proven.

Options exist to refine the cobalt concentrate quality with the next phase of the geo-metallurgical program to support the optimal process scale and flowsheet selection.

READ: Artemis Resources appoints Dubai royalty to chairman position

The results of the metallurgical test work program and forthcoming resource update will provide Artemis with a basis to plan and advance project development activities including:

- Resource and pit optimisation;
- Structural and geotechnical drilling;
- Generation of representative metallurgical master composites;
- Engineering trade-off studies to attain the optimal process flowsheet and major equipment selections;
- Project economics and project viability; and
- Engineering and feasibility studies.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.