

Artemis Resources Ltd

11:27 29 May 2019

Artemis Resources and partner moving towards 100,000 tonne sampling at Purdy's Reward

Artemis Resources Ltd's (ASX:ARV) (FRA:ATY) joint venture partner Novo Resources Corp (CVE:NVO) has completed a mineralisation report and an outline of future work at the Purdy's Reward Conglomerate Gold Project in WA.

Importantly, the mineralisation report will be used to gain approvals for a large sampling of up to 100,000 tonnes in total.

Novo is the manager of the Purdy's Reward project under a 50/50 Artemis - Novo joint venture arrangement.

Location of amenable large-scale bulk sampling areas as yellow squares

Artemis executive director Ed Mead said: "Novo is utilising advances in computer processing and mechanical ore sorting technology to allow the concentration and estimation of grade from sufficiently large volumes, to then generate resources and economic models.

"This process derives from the traditional sampling, grade estimation and geostatistical principles, just on a significantly larger scale.

"We look forward to working with Novo to advance the conglomerate gold story and the holistic approach Novo is taking on all their gold projects, which can be mirrored at Purdy's Reward, to unlock the path forward on conglomerate gold."

Project development strategy and future work

The project development strategy proposed for Purdy's Reward closely mirrors that at Novo's Beatons Creek Gold Project, about 350 kilometres east of Karratha, which recently culminated in the granting of mining leases.

The nuggety nature of gold in conglomerates at Beatons Creek required utilization of 50-kilogram bulk samples to augment traditional exploration and sampling techniques.

Following these small-scale bulk samples, a large-scale bulk sampling exercise consisting of around 30,000 tonnes of gold bearing material was excavated and 9,680 tonnes processed to confirm grades.

Exploration to continue during the 2019 winter field season

A key difference between Beatons Creek and Purdy's Reward is that Purdy's Reward exhibits much larger gold nuggets, requiring a substantially larger sample (of the order of 100,000 tonnes) to adequately assess gold grade.

Price: 0.032

Market Cap: \$32.76 m

1 Year Share Price Graph



Share Information

Code: ARV

Listing: ASX

52 week	High	Low
	0.078	0.02

Sector: Gold & silver

Website: www.artemisresources.com.au

Company Synopsis:

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

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The coarse nature of the mineralisation also requires development of a tailored grade control regime and processing flowsheet that ensures successful definition of bulk sample grades.

Exploration including mapping, diamond drilling and bulk samples where appropriate, will continue to the north east of Purdy's Reward during the 2019 winter field season.

Artemis non-executive chairman Sheik Maktoum said: "I am pleased that after a focus on baseline studies and approvals towards mining, that Novo will recommence on ground exploration to verify the potential continuation of the gold bearing conglomerates.

"The work program has the potential to significantly increase the value of Purdy's Reward."

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