

Artemis Resources Ltd

11:32 16 Sep 2019

Artemis Resources identifies 21 new targets at Carlow Castle Gold Project

Artemis Resources Ltd's (ASX:ARV) Sub-Audio Magnetics (SAM) surveying at Carlow Castle Gold Project in WA has indicated geological structures for additional gold-copper-cobalt that may extend to the west of the resource area.

The SAM survey has identified a total of 21 targets producing three datasets: magnetics (TMI), magneto-metric conductivity (MMC) and total-field electromagnetics (TFEM).

These new targets have a strike of 5 kilometres and the top four targets are just 400 metres west of the current resource.

TMI data are measured passively as a function of the earth's magnetic field distorted by magnetic minerals in the rocks, MMC data is measured while current is flowing through the ground and TFEM data are measured as that current is switched off and there is a 'decay' of potential.

Geochemical anomalies identified for gold, copper and cobalt

Executive director Ed Mead said: "The western continuation of the Carlow Castle resource has been targeted using SAM, which was very successful in identifying the structure that hosts the current resource.

"We have identified geochemical anomalies for gold, copper and cobalt coincident with new SAM anomalies and four priority targets 400 metres west of the current resource for immediate follow-up.

"The next step is to gain approvals before we undertake pitting and trenching and ultimately drilling, which will assist Artemis in formulating an exploration target, identifying shallow mineralisation and using this information to look at the potential for scale of the project."

Price: 0.11

Market Cap: \$123.18 m

1 Year Share Price Graph



Share Information

Code: ARV

Listing: ASX

52 week High Low
0.1225 0.015

Sector: Gold & silver

Website: www.artemisresources.com.au

Company Synopsis:

Artemis Resources Ltd (ASX:ARV, Frankfurt:ATY, US OTCQB:ARTTF) is focused on the Greater Carlow Gold Project in the West Pilbara and the Paterson Central exploration project in the East Pilbara.

action@proactiveinvestors.com.au

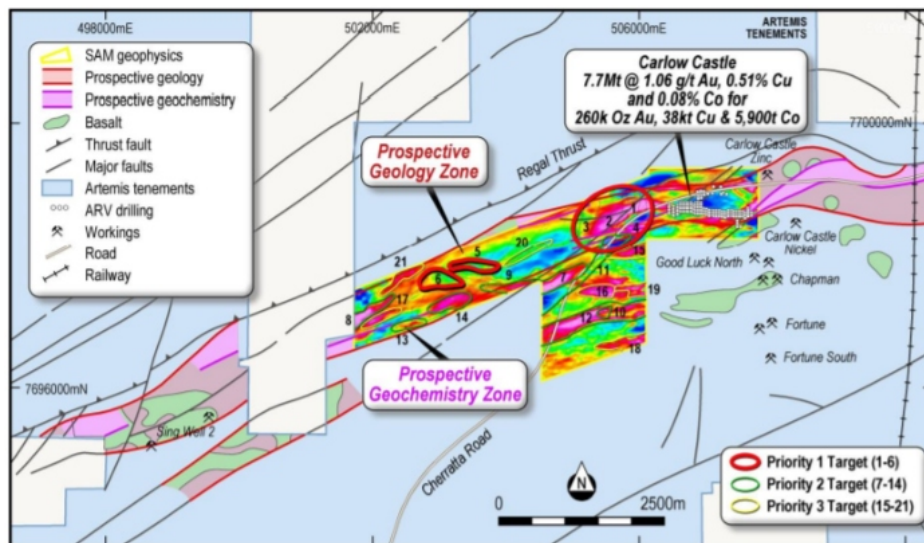


Figure 1: The total completed SAM survey in Carlow Castle.

The 21 target areas have been identified and ranked from the SAM results and interpretation:

- Six priority-1 targets have been identified, CC01 - CC06.
- Eight priority-2 targets (CC07 to CC14) have also been identified with CC07, CC09, CC12 and CC13 II being MMC highs or features coincident with magnetic highs.
- Seven priority-3 targets (CC15 to CC21) have been identified with CC15, CC16, CC17 and CC18 all being MMC highs or features coincident with magnetic highs.

Priority targets 1 to 4 will be the focus for the company as these are adjacent to the current identified resources at Carlow Castle.

Looking forward

SAM surveying has successfully delineated coherent trends in the project area which correlate with previously identified mineralisation and provides follow up targets for initial exploratory shallow testing.

Overall the results highlight that the SAM technique is an effective exploration tool for this project area.

The dataset opens up the possibility of completing an aeromagnetic interpretation over the project area to map geology and identify structures and trends.

All targets will be re-assessed and reviewed as new geological and drilling data becomes available.

Field checking and mapping where outcrop and subcrop is present has been recommended to assist in evaluating targets and prioritising future exploration efforts.

Site works to remove barren colluvium/clay for mapping are scheduled to start

on September 23, 2019.

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 Company is a publisher. You understand and agree that no content 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 the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. 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.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Artemis Resources Ltd named herein, including the promotion by the Company of Artemis Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).