

Artemis Resources Ltd

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Artemis Resources delivers large increases in gold and copper estimates at Carlow Castle

Artemis Resources Ltd (ASX:ARV) (FRA:ATY) has revealed a significant increase in resource grade and metal tonnes at the Carlow Castle Project in Pilbara, WA.

Notably, the gold resource has increased by 60%, copper resource by 25% and cobalt resource by 15%.

Type	Inferred				Total			
	Tonnes kt	Cu %	Au ppm	Co ppm	Tonnes kt	Cu kt	Au koz	Co kt
Fresh	5,100	0.6	2.1	0.10	5,100	32	353	5
Oxide	2,800	0.6	0.7	0.05	2,800	17	65	2
Total	8,000	0.6	1.6	0.08	8,000	48	418	7

Artemis' 100% owned Radio Hill Processing plant, just ~35 kilometres from Carlow Castle, potentially provides an option to fast track infrastructure to process the Carlow Castle material.

Artemis executive director Ed Mead said: "The new Mineral Resource estimate including geological and structural models undertaken by independent consultants CSA Global has significantly increased metal tonnes giving the Artemis board confidence to move Carlow Castle towards scoping study and then feasibility."

Price: 0.071

Market Cap: \$80.71 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: ARV

Listing: ASX

52 week High Low
0.175 0.015

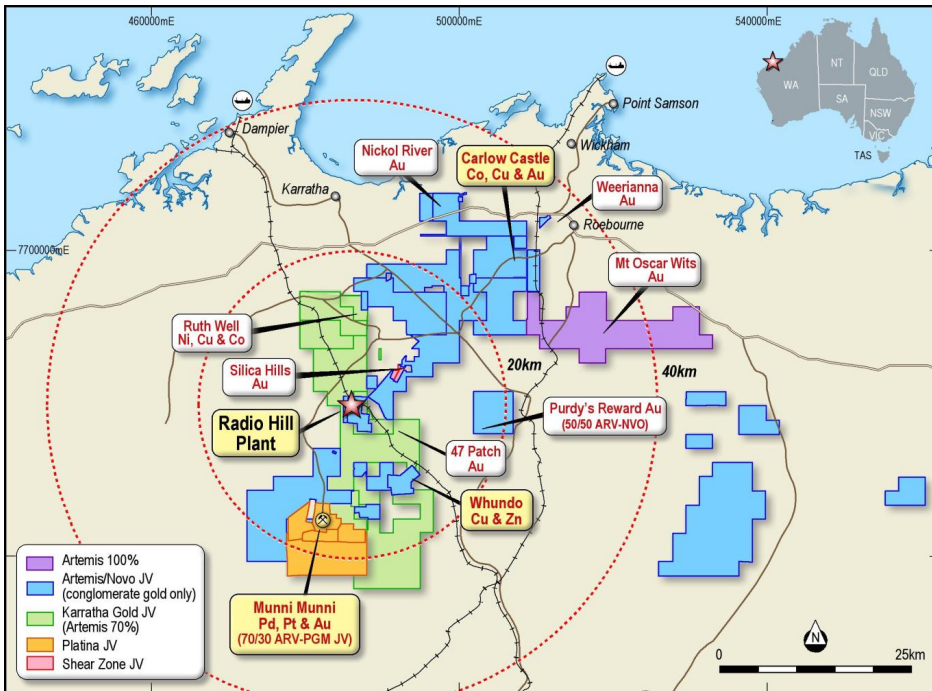
Sector: Gold & silver

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.

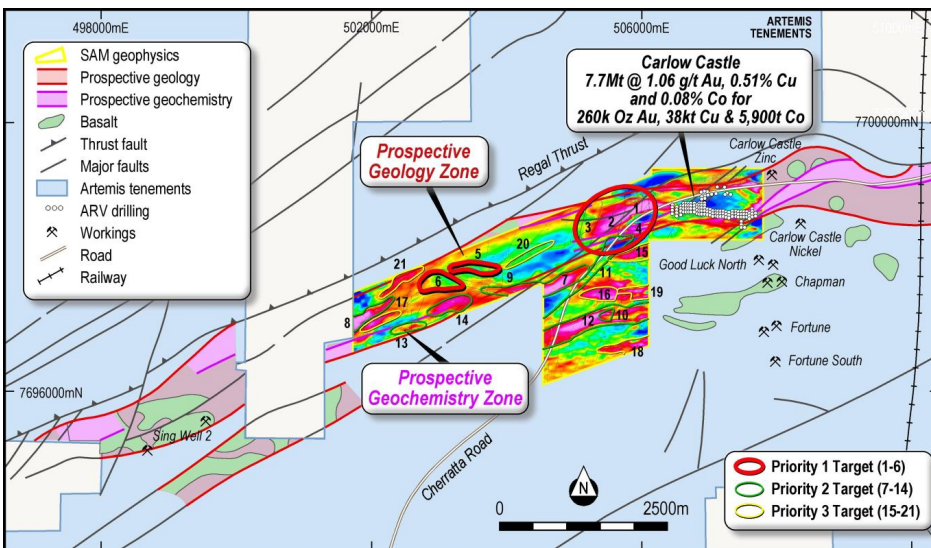
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Carlow Castle Project location map. Blue shaded tenements are within the Conglomerate JV with Novo resources Corp, but Artemis retains 100% of all other styles of mineralisation and commodities.

"A small fully funded work program of infill drilling will be undertaken with the objective of allowing conversion of a part of the Mineral Resource Estimate to higher classification (Indicated) and to feed into a scoping study and financial model, prior to conducting a feasibility study.

"We are in the fortunate position of owning a processing plant just ~35 km from the deposit and we look forward to accelerating the project and taking full advantage of this."



Carlow Castle geology, SAM survey results with 21 anomalies, drilling and resource area to date, which indicates mineralisation is open to the west and

east.

The company has planned resource infill drilling and assaying of a select number of stored assay pulps for acid-soluble copper, designed to address issues currently limiting resource classification to inferred and provide the opportunity to upgrade the classification to indicated.

Metallurgical test work will commence shortly to characterise the resource and define metallurgy zones.

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