

Artemis Resources Ltd

10:01 16 Sep 2020

Artemis Resources shows further faith in Pilbara prospectivity with planned Thor investment

Artemis Resources Ltd (ASX:ARV) (OTCMKTS:ARTTF) intends making a strategic investment in Thor Mining PLC (ASX:THR) (LON:THR) as part of that company's capital raising of UK£1.065 million (~A\$1.875 million).

Funds from Thor's placement and conditional placement will primarily be used to explore the Ragged Range gold and nickel prospects in the Pilbara region of Western Australia.

Artemis, which has gold exploration and development projects in the Pilbara, will invest £138,000 in Thor's conditional placing at 0.6 pence per share, subject to shareholder approval.

Thor director Mark Potter also serves as Artemis chairman.

Metal Tiger investment

The proposed investment by Artemis is in the £323,000 conditional placing with prolific global metals investor and Thor's largest shareholder Metal Tiger PLC also taking part to the tune of £150,000, subject to shareholder approval.

Thor's broker SI Capital and company directors Mick Billing and Mark McGeough also intend to participate.

The remainder of Thor's capital raising has come by way of a £742,500 placing of 123.75 million new ordinary shares also at a price of 0.6 pence per share.

Strongly supported

Strong support was received from a broad range of new institutional and sophisticated investors, adding strength to Thor's share register.

As well as Ragged Range exploration, funds will support further investment in EnviroCopper Limited with a primary objective of drill testing the gold potential at Kapunda, exploration activities on uranium and vanadium projects in the USA, and general working capital.

Price: 0.15

Market Cap: \$167.98 m

1 Year Share Price Graph



Share Information

Code: ARV

Listing: ASX

52 week High Low
0.165 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

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).