

Artemis Resources Ltd

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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: 0.16

Market Cap: \$179.66 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.

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