

ASX Announcement

18 August 2025

Cassowary Project – Key Cassowary Tenement Granted Holdings Expanded to cover additional Copper-Gold Targets

Highlights

- Exploration Licence E69/4266 (341km²) covering the large Cassowary Intrusion¹ granted on 11 August. Geophysical surveys and drilling planned to start in December Qtr
- Four magnetic and structural targets (T1–T4) identified within E69/4266. The Cassowary Intrusion (T1) is the first priority for drilling
- Targets exhibit geophysical features with similarities to IOCG type and other intrusion-related copper and gold deposits such as Ernest Henry, Carrapateena and Havieron
- E69/4266 covers northern part of interpreted 30-40km wide rift zone bounded by the Madura Crustal Boundary to the west and an un-named geological domain to the east
- Further application made for a large exploration licence (EL69/4330 for 447km²) to cover additional interpreted intrusions in the southern part of the rift zone²
- Negotiated terms for an access agreement with the Pila Nguru Aboriginal Corporation with agreement expected to be executed at an upcoming meeting
- Artemis well funded to conduct geophysical surveys and initial drilling program at Cassowary following recent \$4.75m placement announced 21 July
- Also on track for a September start to RC drilling at Titan Prospect near the Carlow gold/copper resource³ in the north Pilbara, followed by drilling for extensions to Carlow

Artemis Resources Limited (ASX/AIM: ARV) (“Artemis” or “the Company”) is pleased to advise that Exploration Licence E69/4266 covering the large, interpreted Cassowary Intrusion and three adjacent targets has been granted. Cassowary is 440km east of Kalgoorlie and accessible via the Trans rail line road, the Connie Sue ‘Highway’ and station tracks. (Refer Figure 1)

Project Background

The Cassowary Project covers several undrilled interpreted intrusions within a 30-40km wide, previously undocumented, interpreted rift zone - below an estimated 250-300m of consolidated Eucla Basin sediments comprising limestone, sandstone and shale. (Refer Figure 2)

The estimated thickness of the Eucla Basin sequence is based on 13 historic holes drilled across the region which have an average depth of 239m to the Proterozoic basement. The interpreted rift zone is expected to include metamorphosed sediments, mafic volcanic units and intrusions based on sparse drilling across the Madura Province and available geophysical data⁴.

¹ Refer to Artemis ASX announcement on 28 January 2025

² Refer to Figure 2 in this announcement

³ Refer to Artemis ASX announcements on 13 October 2022 and 3 June 2025

⁴ Refer to Figure 2 in this announcement

The interpreted intrusions may be related to rift margins and cross cutting structures. The Company recently increased its tenement area to around 990km² to cover additional targets within the interpreted rift zone, south of two applications by WA1 Resources Limited (WA1)⁵.

Cassowary Intrusion

The interpreted Cassowary Intrusion is the highest priority target (T1) on E69/4266 with drilling likely to follow a detailed gravity survey to assist drill targeting. The Cassowary Intrusion⁶:

- has a large magnetic footprint (5-10kms in width)
- is located on the contact of the Madura Crustal Boundary
- coincides with a cross-cutting NW-SE trending, 3-4km wide interpreted fault zone
- interpreted to have disrupted surrounding magnetic units by >20kms
- may represent a long-lived focus for magmatic activity
- may also represent a possible conduit for hydrothermal fluids

Julian Hanna, Managing Director, commented:

"I am happy to report the Artemis team is very excited to have the Cassowary tenement granted which should enable field activities to get underway soon. The 7-month application period has been put to good use by Artemis Chief Geologist, Oliver Hirst. Oliver has made excellent progress in building our understanding of the unique potential of this area which we think has been overlooked by previous explorers and majors who have held tenements in the region.

Only two holes (BKD 1 and BKD 2) are recorded as having been drilled within the area shown in Figure 2. Both holes were drilled by Gunson Resources in 2009, with both reporting elevated copper in a Proterozoic mafic intrusion, 25km south-east of Cassowary.

The Cassowary Intrusion is a rare opportunity to explore the potential for large-scale IOCG type Copper/Gold deposits and other deposit types including Nickel/Copper/PGE (mafic intrusion type) and Gold (hydrothermal vein systems) in an area with effectively no prior drilling.

We look forward to reporting progress at Cassowary in the lead up to the initial drilling program and the team at Artemis is working hard to get drilling underway as soon as possible".

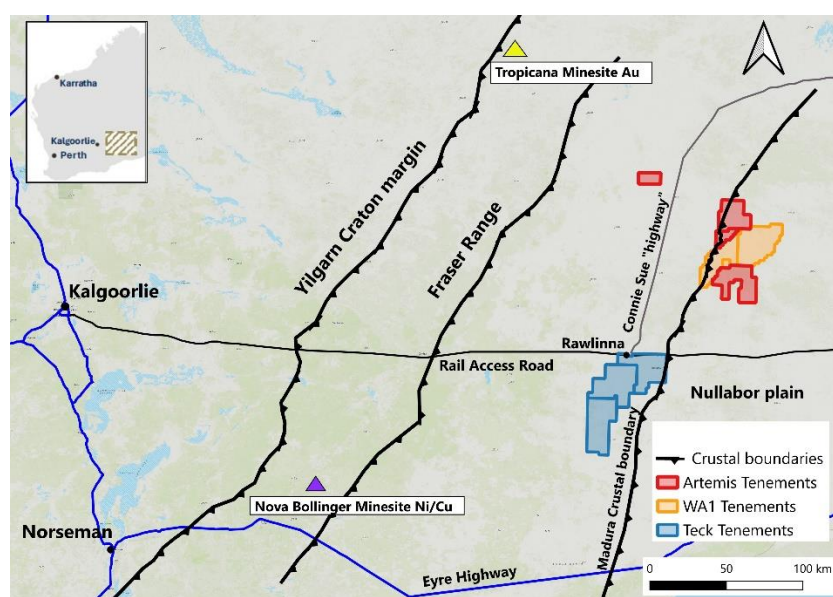


Figure 1: Location map showing three major crustal boundaries, Cassowary tenements and main access roads

⁵ Refer to WA1 Resources announcement on 28 April 2025 and Figure 2 in this announcement

⁶ Refer to Figures 2 and 3 in this announcement

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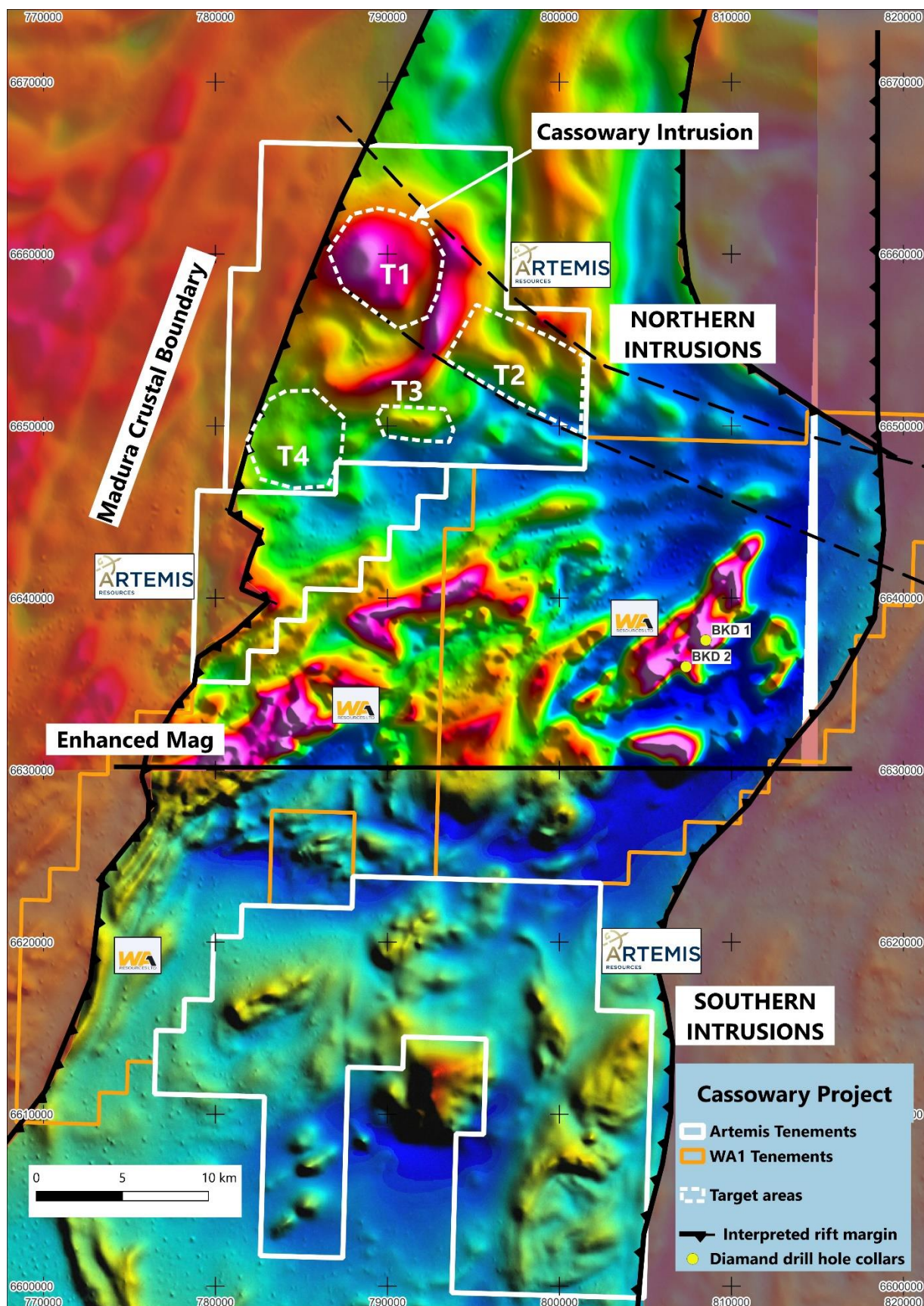


Figure 2 Magnetic image⁷ showing Madura Crustal Boundary, interpreted rift zone, Artemis and WA1 Resources tenements and priority targets within the area of Northern Intrusions. Source: TMI image from Geoscience Australia survey P1208 (Eucla Basin 1, 2009) at 200 m line spacing. Data locally enhanced to assist geological/structural interpretation

⁷ Source of magnetic image: Geoscience Australia survey P1208 (Eucla Basin 1, 2009)

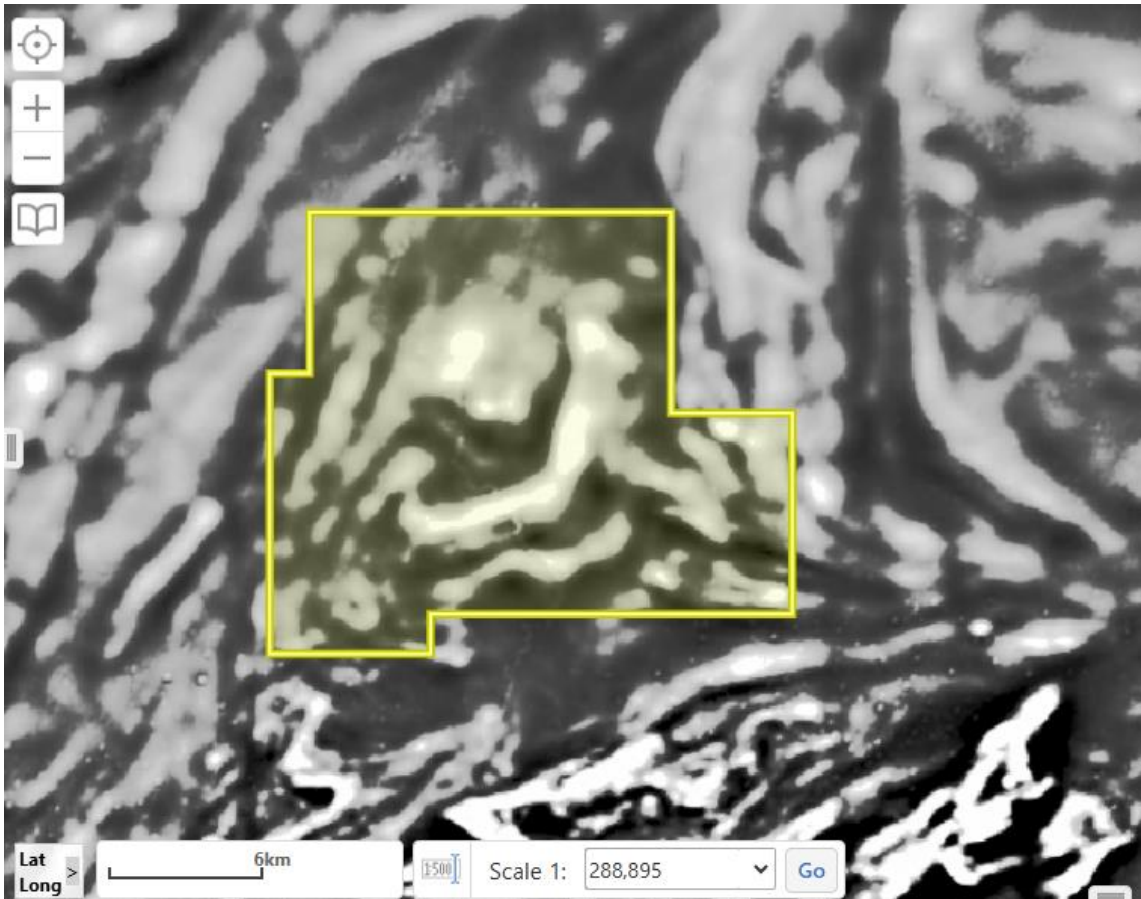


Figure 3: Grey scale magnetic image⁸ of the interpreted Cassowary Intrusion within EL 69/4266

Project	Tenement	Holder	Holding	Area km ² (approx)	Status
Cassowary	E69/4266	KML NO 2 Pty Ltd	100%	341	Live
Cassowary	E69/4317	KML NO 2 Pty Ltd	100%	99	Pending
Cassowary	E69/4318	KML NO 2 Pty Ltd	100%	104	Pending
Cassowary	E69/4330	KML NO 2 Pty Ltd	100%	447	Pending

Table 1: Schedule of Tenements at Cassowary Project held by Artemis subsidiary KML No 2 Pty Ltd

This announcement was approved for release by the Board

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⁸ Source of magnetic image: GSWA Geoview

Competent Person Statement

The information in this report that relates to Exploration Results was compiled by Mr Julian Hanna, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hanna is Managing Director of Artemis Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hanna consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Forward Looking Statements

This announcement contains historical facts, interpretations and statements relating to the Company's current exploration projects, drill targets, plans, estimates, objectives, and strategies which are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance, or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based. The information contained in this announcement is subject to change without notice. No representation or warranty, express or implied, is given as to the accuracy, completeness or fairness of the information or opinions contained in this announcement and no liability is accepted by the Company or any of its directors, members, officers, employees, agents, or advisers for any such information or opinions.

About Artemis Resources

Artemis Resources (ASX/AIM:ARV) is a gold, copper and lithium focused resources company with a highly attractive suite of projects including projects in Western Australia's underexplored North Pilbara Gold Province and the Cassowary copper/gold exploration project 440km east of Kalgoorlie in Western Australia.

- **Attractive projects:**
 - **Gold/Copper** – Karratha Gold Project (100%) multiple prospects incl: Carlow, Titan, Thorpe
 - **Copper/Gold** – Cassowary Intrusion Exploration Project – large IOCG type targets
 - **Paterson Gold/Copper Project** – adjacent to Havieron Mine (owned Greatland Gold)
 - **Lithium** – Artemis/Greentech Lithium JV: Mt Marie, Kobe, Osborne
- **Highly strategic location:** Tier 1 jurisdiction, close proximity to major hub at Karratha including regional rail and road infrastructure, administrative centre and Dampier Port
- **Significant exploration upside:** highly prospective tenure package in the Pilbara Region of Western Australia which is rapidly emerging gold province dominated by >12Moz Au Hemi Project
- **Mineral Resource with growth potential:** existing high-grade gold-copper Mineral Resource at Carlow
- **Established processing site at Radio Hill:** strategically located, fully permitted
- **Cassowary Exploration Project:** Artemis holds a granted 341km² exploration licence covering the large, interpreted Cassowary Intrusion prospective for IOCG type copper/gold and has applied for three other exploration licences to cover other interpreted intrusions within a 30-40km wide rift zone