ARTEMIS RESOURCES

ASX Announcement
20 August 2026

Cassowary Copper-Gold Drilling Program – initial drill sites now Heritage Cleared with drilling planned to start in early September

HIGHLIGHTS

- **Heritage survey report received for the Cassowary Copper-Gold target following completion of the heritage survey undertaken with the Pila Nguru Traditional Owners.**
- **Heritage clearance for four drill sites, local access tracks and campsites represent an important milestone towards maiden drilling of the Cassowary target.**
- **Recent geophysical interpretation and 3D inversion modelling by Nordic Geoscience is being incorporated into final drill planning to refine first two deep diamond drill holes targeting the large Cassowary magnetic and structural anomaly.**
- **Artemis is well advanced with selection and engagement of a drilling contractor for the initial planned diamond drilling program planned to start in early September.**
- **Final drilling preparations, approvals and logistics progressing ahead of contractor mobilisation.**

Artemis Resources Limited (ASX: ARV) ("Artemis" or the "Company") is pleased to provide an update on preparations for maiden drilling at its flagship Cassowary Copper-Gold target, within the Madura Project approximately 440 kilometres east of Kalgoorlie in Western Australia.

The Company advised on 26 June 2026 the heritage survey was underway with the Pila Nguru Traditional Owners over the proposed drill sites and access tracks as a key step towards the planned maiden drilling program. The Company has now received the final heritage survey report which provides clearance for four planned drill sites, local access tracks and camp sites which is an important step in progressing the Cassowary exploration program towards drilling.

Cassowary Drill Target

In parallel with the heritage survey, Artemis has continued to refine the Cassowary drill target. 3D inversion modelling undertaken by Nordic Geoscience has provided further information on the geometry and interpreted depth of the Cassowary geophysical anomaly and is being incorporated into final drill-hole design. The current modelling indicates the top of the interpreted target is approximately 400–550 metres below surface, with initial drilling planned to extend to 750m depth.

Cassowary is the largest interpreted magnetic intrusion identified by Artemis in the Madura Province, with a diameter of more than 4 kilometres. It lies adjacent to the Madura Crustal Boundary and associated regional structures, a setting considered prospective for intrusion-related copper-gold mineralisation.

Located 50km south of Cassowary, Artemis has an agreement with Red Metal Ltd (ASX:RDM), announced on 24 December 2025, whereby Artemis can earn up to a 60% joint venture interest in the Sharon Dam target from Red Metal (Refer Figure 1). Sharon Dam is the strongest known coincident magnetic and gravity anomaly in the Madura Province which is undrilled and is also a high priority for drilling by Artemis.

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Site logistics

With heritage clearance for initial drill sites at Cassowary, Artemis is now progressing towards site preparation including upgrading of tracks and water bore drilling. In addition, the Company is engaging a suitably experienced diamond drilling contractor to undertake the maiden Cassowary drilling program. The Company has sought proposals from drilling contractors with the technical capability and equipment required for the planned deep holes and is currently progressing the contractor engagement process.

Drilling is planned to include two initial deep diamond holes designed to provide the first test of the potential for mineralisation which may occur within the centre of the magnetic target and across one of the interpreted major cross-cutting structures at Cassowary.

Project Manager, Julian Hanna, commented:

"Cassowary stands out for its scale and interpreted major structural disruption of the Madura Crustal Boundary which we consider highly prospective for intrusion-related copper-gold systems. With heritage clearance received for the initial drill holes and recent geophysical modelling refining the target, we look forward to putting the first holes into this large, untested target soon."

Artemis Executive Director, Matthew Greentree, commented:

"*Receipt of the heritage clearance is another important milestone as we progress towards the first drilling at Cassowary. We are focusing on operational preparations required to mobilise to site. At the same time, the additional geophysical work undertaken by Nordic Geoscience is helping us refine the drill design and ensure the first two holes provide an effective test of this large, concealed target."*

"We look forward to providing shareholders with a further update once the drilling contractor has been engaged and drill rig mobilisation is underway."

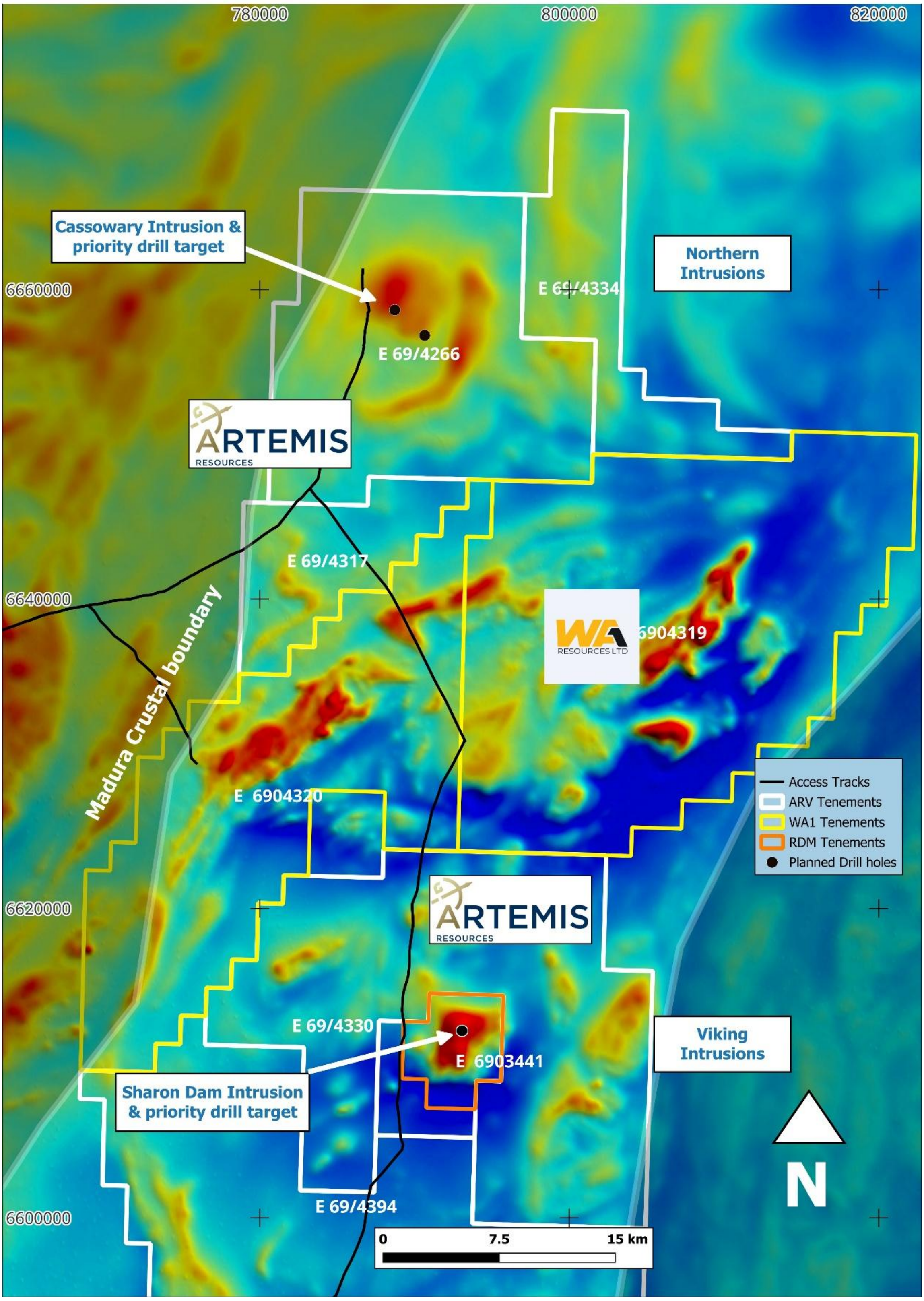

Figure 1. Cassowary and Sharon Dam priority drill targets within the Madura Copper-Gold Project, showing interpreted intrusive bodies, Artemis tenure and initial planned drill locations.

Note: Figure adapted from Artemis Resources announcements dated 22 December 2025 and subsequently updated to show current granted tenements and planned drill locations

Figure 2. Heritage Survey over the Cassowary area

Figure 3. Planned drill collar at Cassowary

About Artemis Resources

Artemis Resources (ASX: ARV) is a Western Australian exploration company focused on advancing a portfolio of gold, copper and critical minerals projects. In the North Pilbara Gold-Copper Province the **Company holds the Carlow Castle, Titan and Thorpe gold-copper prospects, together with several pegmatite-hosted lithium occurrences and the strategically located Radio Hill processing plant near Karratha.**

Artemis also holds a dominant position along the belt-scale Madura Copper-Gold Project, approximately 440 kilometres east of Kalgoorlie, where it is exploring for IOCG-style intrusions and other intrusion-related and late-stage hydrothermal mineralisation. The Company continues to advance high-impact exploration across these assets with the objective of defining new discoveries and unlocking value for shareholders.

This ASX announcement has been authorised for release by the Board of Artemis Resources Limited.

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No New Information
To the extent that this announcement refers to prior exploration information, that information has previously been reported in the Company's ASX announcements dated 18 August 2025, 31 October 2025, 24 December 2025 and 27 May 2026. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning that information continue to apply and have not materially changed.

Forward Looking Statements
This announcement contains forward-looking statements relating to the Company's exploration projects, drill targets, plans, estimates, objectives and strategies. Such statements involve known and unknown risks, uncertainties and other factors beyond the Company's control that could cause actual results, performance or achievements to differ materially from those expressed or implied. Any reliance you place on such statements is at your sole risk, and the Company disclaims any obligation to update or revise them, whether as a result of new information, future events or otherwise. The information 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 it, and no liability is accepted by the Company or any of its directors, officers, employees, agents or advisers.