

ASX Announcement | 21 January 2026

Diamond Drilling Recommences at Titan East Gold Discovery

HIGHLIGHTS

- Diamond drilling has recommenced at the Titan East gold discovery within Artemis' Carlow Gold–Copper Project
- Recent drilling has confirmed a new gold-bearing structure beneath shallow cover, including:
 - **19m @ 1.6g/t Au from 127m in 25ARRC025**¹ (discovery intersection within the Titan East shear zone); and
 - **5m @ 13.1g/t Au from 132m in 25ARRC006**² (previously reported high-grade intercept).
- Titan East is located ~1.5km from the Carlow deposit (Inferred Resource: 374koz Au and 64kt Cu)³
- Drilling underway (**2 holes for ~ 450m**) targeting geometry and continuity ahead of a broader follow-up program.
- Assays remain pending from the December 2025 drilling program, with results expected during the March quarter 2026 (timing subject to laboratory turnaround).
- Titan East represents the first new structurally controlled gold zone identified outside the Carlow Resource corridor and highlights the broader mineralised footprint within the Carlow-Titan trend.

Artemis Resources Limited (ASX: ARV) (Artemis or the Company) is pleased to advise that diamond drilling has recommenced at the Titan East prospect, located within the Company's Carlow Gold–Copper Project in Western Australia's Pilbara region. The program is an immediate follow-up to December quarter drilling that identified a coherent gold-bearing shear zone beneath shallow cover.



Figure 1 – Diamond drilling underway at Titan East.

¹ Refer to Artemis ASX announcement dated 19 December 2025

² Refer to Artemis ASX announcement dated 29 October 2025

³ Refer to Artemis ASX announcement dated 13 October 2022

Artemis Executive Director, Jozsef Patarica, commented:

“Titan East has moved quickly from a conceptual target under shallow cover to an emerging gold zone with genuine scale potential. The commencement of diamond drilling is the next step in tightening our geological understanding of the shear zone and positioning Artemis to execute a larger, targeted follow-up program. With Titan East only 1.5 kilometres from Carlow, success here has a clear pathway to near-term value creation.”

Diamond Drill Program – Titan East

The Titan East diamond drilling program will comprise two **holes for approximately 450 metres**, targeting the interpreted **north-east trending shear zone** that hosts the recent gold intersections. Key objectives include:

- **Structural definition:** obtain oriented core (where applicable) to confirm shear orientation, controls on mineralisation, and vein/alteration architecture.
- **Continuity testing:** step-out drilling to assess the extent of mineralisation along strike and down-dip from the discovery area.
- **Sampling:** generate high-quality core for detailed logging, structural measurements and representative assay sampling.

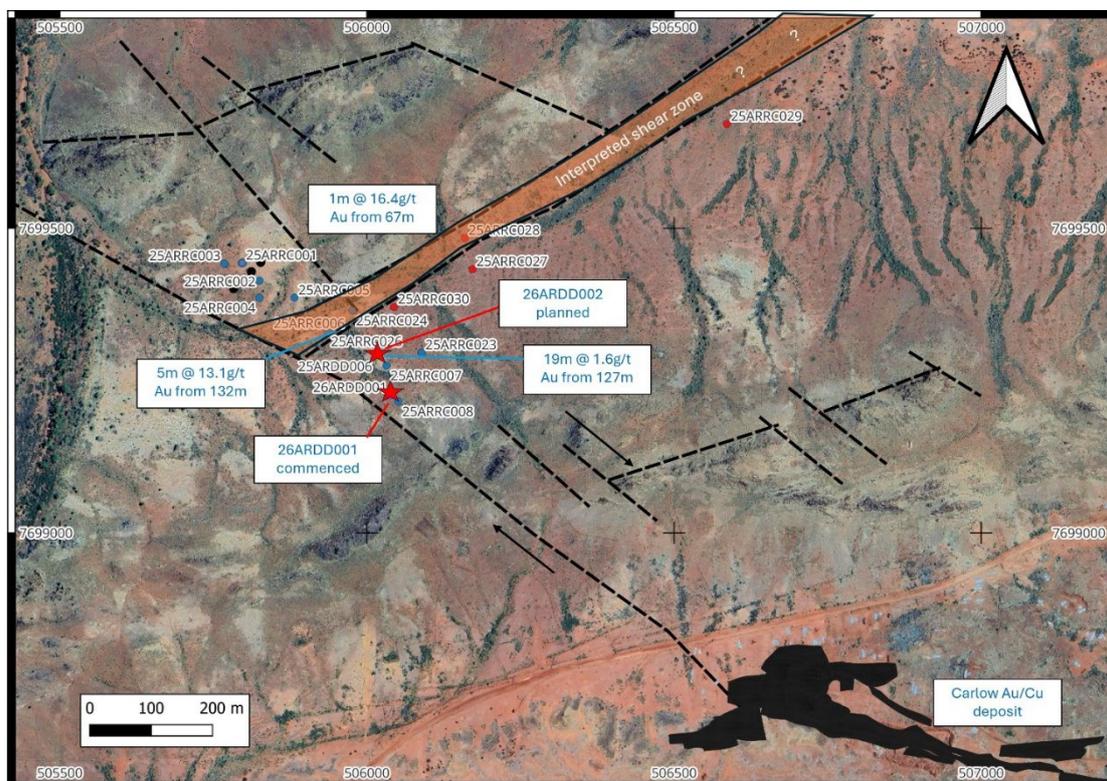


Figure 2 – Titan East location plan (Carlow–Titan Project).

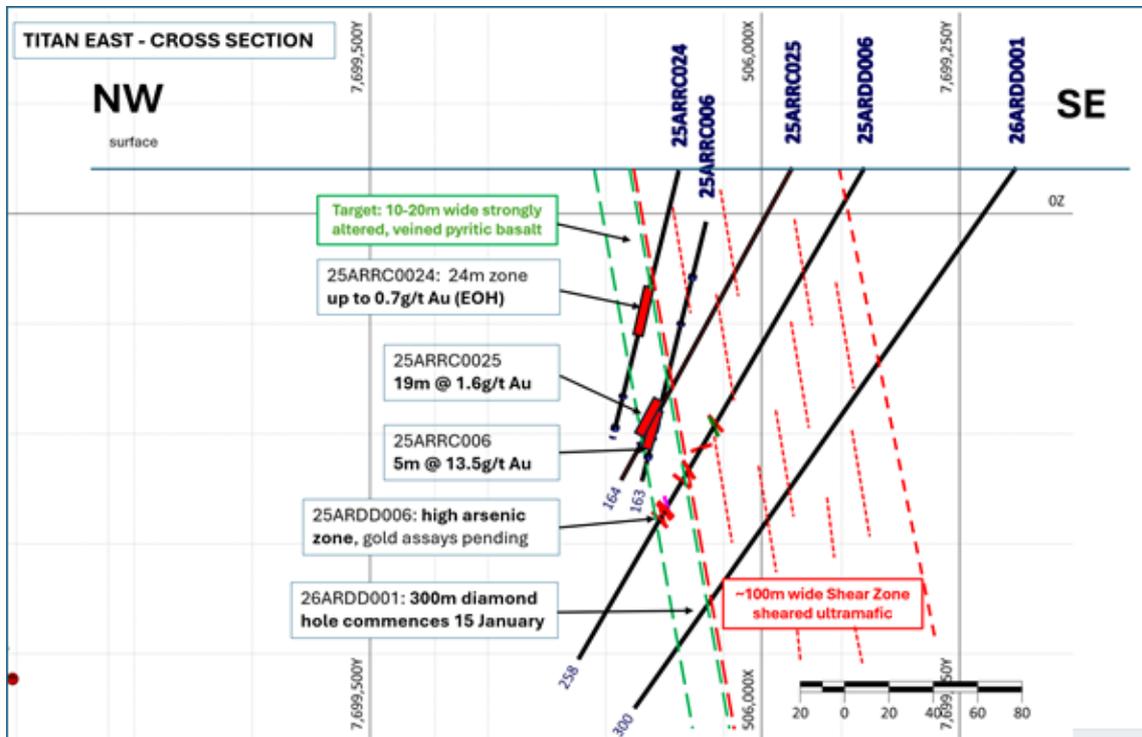


Figure 3 – Planned diamond drill collars and interpreted Titan East shear zone.

Background – Titan East Discovery Context

December quarter RC drilling at Titan East confirmed a previously untested mineralised structure beneath shallow cover, including a high-grade intercept in 25ARRC006⁴ and a subsequent discovery intersection in 25ARRC025⁵. Artemis also completed a diamond hole in December to support geological interpretation, with further assays pending. These results are expected to underpin a substantial follow-up drilling campaign in early 2026.

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

For further information, please contact:

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⁴ Refer to Artemis ASX announcement dated 29 October 2025

⁵ Refer to Artemis ASX announcement dated 19 December 2025



About Artemis Resources

Artemis Resources (ASX/AIM: ARV) is an exploration company advancing a highly prospective portfolio of gold, copper and critical minerals projects in Western Australia.

In the underexplored North Pilbara province, Artemis holds the Carlow Gold-Copper Project and the Titan and Thorpe prospects. Carlow hosts an Inferred Mineral Resource of 374,000 ounces of gold and 64,000 tonnes of copper (refer ASX release dated 13 October 2022). Artemis also owns the fully permitted Radio Hill processing facility near Karratha.

In the South-East of Western Australia, Artemis holds the large-scale Cassowary IOCG project, located approximately 440km east of Kalgoorlie.

The Company continues to advance high-impact exploration programmes across these assets with the objective of defining new discoveries and unlocking value for shareholders.

Competent Person Statement

The information in this report that relates to exploration results was prepared by Mr Oliver Hirst M.Sci (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hirst is a technical consultant to Artemis Resources. Mr Hirst 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 Hirst 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.

APPENDIX – Carlow Mineral Resource

Carlow Mineral Resource

Refer to Artemis ASX announcement - 13 October 2022

Greater Carlow Inferred Mineral Resource by weathering state^{1,2,3}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Oxide	1.29	1.5	0.8	0.59	0.07	34,000	8,000	1,000
Transition	1.49	2.0	1.2	0.84	0.09	56,000	13,000	1,000
Fresh	5.96	2.8	1.5	0.73	0.10	285,000	44,000	6,000
Total	8.74	2.5	1.3	0.73	0.09	374,000	64,000	8,000

Greater Carlow Inferred Mineral Resource by area above a cut-off of 0.7g/t AuEq^{1,2}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.08	271,000	44,300	5,100
Quod Est	0.19	3.2	1.5	0.85	0.24	9,000	1,600	450
Crosscut	0.73	2.2	0.7	0.99	0.09	16,000	7,300	650
Total	7.25	2.4	1.3	0.73	0.09	296,000	53,200	6,200

Greater Carlow Inferred Mineral Resource by area above a cut-off of 2.0g/t AuEq^{1,2}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	1.09	3.1	1.9	0.57	0.11	66,000	6,250	1,200
Crosscut	0.39	3.1	1.0	1.14	0.14	12,500	5,560	550
Total	1.49	3.1	1.6	0.72	0.12	78,500	10,700	1,750

Gold Equivalent formula

The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:
It is the Company's view that all elements contributing to the gold equivalent calculation have the potential to be extracted and sold.

Grade	Au Eq equation = Au (g/t) + Cu (%) × 0.85 + Co (%) × 2.31
Transition	Au Eq equation = Au (g/t) + Cu (%) × 0.81 + Co (%) × 2.17
Fresh	Au Eq equation = Au (g/t) + Cu (%) × 1.31 + Co (%) × 3.96

¹ Reported above a cut-off of 0.7g/t AuEq within an optimised pit shell (current as at 13 October 2022).

² Reported above a cut-off of 2.0g/t AuEq for underground using MSO shapes (current as at 13 October 2022).

³ The Resource is classified as an Inferred Mineral Resource in accordance with the JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Significant inputs to the Mineral Resource

Parameter	Input value
Overall slope angles	Oxide 40°, Transition 45°, Fresh 50°
Processing cost	A\$50/t
Gold recoveries	Oxide 96%, Transitional 93.5%, Fresh 93%
Copper recoveries	Oxide 61%, Transitional 56%, Fresh 90.5%
Cobalt recoveries	Oxide 47%, Transitional 43%, Fresh 78%
Mining costs	A\$2.70/t + 0.5c/t per m below 30mRL, thereafter add Transitional A\$0.25/t and Fresh A\$0.50/t, OP strip ratio 12:1
NSRs (incl. payability, royalty and treatment and refining costs)	Gold: 94%, Copper 84%, Cobalt 41%
Gold price	A\$2,600/oz
Copper price	A\$12,699/t
Cobalt price	A\$90,478/t
Au royalty (in dore)	2.5%
Au royalty (in concentrate)	5%
Cu royalty	5%
Co royalty	5%

Metallurgical recoveries shown above are assumed based on available metallurgical test work as reflected in the input values provided in this table and detailed in pages 11 and 12, including Table 5, of the Company's announcement dated 13 October 2022.