Artemis Resources Limited Encountered High Grade Silver And Copper Grades At Bali Hi Project

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Sydney, Australia (ABN Newswire) - Artemis Resources Limited (ASX: ARV), as operator of the Bali Hi JV with GTI Resources Limited (ASX: GTR), is pleased to announce that sampling from its Bali Hi project in Western Australia has returned high grade copper and silver values from a rock chip surface sampling program.

The results confirm that economic grades of silver and copper are present on the project and warrant further exploration.

Best results include:

- 746 g/t Ag 12% Cu BH 122
- 259 g/t Ag 33% Cu BH 159
- 75 g/t Ag 14% Cu BH 160
- 11 g/t Ag 12% Cu BH 156
- 14 g/t Ag 12% Cu BH 129

Exploration at Bali Hi

Artemis collected 62 rock samples across the Bali Hi project. This was the first program of work on this tenement by Artemis. The objective was to confirm that the tenements were prospective for mineralization.

Rock chips have returned very high silver and copper results and indicate precious/base metal targets at each of the three previously-identified target zones - Bali Hi, Bali Hi East and Bali Lo.

The Bail Hi Project falls in the Ashburton province, and consists of 2 tenements (E08/1372 and E08/2129) located approximately 75km west south-west of Paraburdoo, Western Australia. The project is located 98 km south-east of Artemis' Mt Clement Gold/Silver project.

The best results from this rock sampling program are included as Table 1 (see link at the bottom of the release). Samples were selected to target any visible mineralization to ascertain the potential for economic grade mineralization.

Given this criteria, the levels of copper (to 33%) and silver (to 746g/t), are outstanding and prove that the tenement is capable of generating high grades. The amount of such high grade material is not yet known but these results are not considered representative of the expected average grade.

Artemis has also acquired an additional 10% interest in Bali Hi tenement E08/1372 increasing its interest to 70% at a cost of $10,000 (satisfied by the issue of Artemis shares to the vendor) and holds 100% of Bali Hi tenement E08/2129.

Further work is planned at Bali Hi during the next quarter. This work will include a more systematic approach to exploration following what is considered an excellent reconnaissance sampling program.

For the complete Artemis announcement including figures and tables, please refer to the following link:
http://www.abnnewswire.net/media/en/docs/542959.pdf

About Artemis Resources Limited:

Artemis Resources Limited (ASX: ARV) is a maturing resources exploration company with a focus on its prospective Mount Clement and Yandal gold projects in Western Australia. The Company also has exposure to rare earths through its Yangibana (Western Australia) and Buchanan's Creek (Queensland) projects and Uranium through its Mundong Well and TAG II/IV projects in Western Australian and West Africa respectively. Its projects were targeted because of their quality, exploration potential and close proximity to existing important deposits or producing mines.

The Mount Clement Gold project comprises three mining leases and two exploration licenses over 14.5km2 in the Ashburton area of Western Australia, approximately 35km from the operating Paulsen's Gold Mine owned by ASX-Listed Northern Star Resources Limited. As part of its recent acquisition of the nearby Paulsen's Gold Mine, Northern Star Resources also acquired a 20% free-carried interest (to Feasibility Stage) in the 3 Mining Leases at Mt. Clement.

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