

Artemis Resources Limited Exercise Of Listed Options And News Update

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Sydney, Australia (ABN Newswire) - [Artemis Resources Limited](#) (ASX: ARV) is pleased to release the following announcement:

Enclosed please find a letter outlining the process of exercising your options to acquire Artemis Resources Limited shares at A\$0.05 per share by 30 June 2011 and an application form for this purpose. These options will expire on this date.

We have also enclosed a newsletter to shareholders which outlines the status of the Company's major gold projects at Mt Clement and Yandal and our plans for the remainder of 2011.

Our long term objective is to build a gold inventory to 1 million ounces. We are encouraged by the results of the drilling programmes at Mt Clement in 2010 and at Yandal in 2011. The resource at Mount Clement and a number of prospects at Yandal are open at depth and along strike, and we believe additional drilling campaigns in 2011 will move the company further towards its goal.

The Company is also actively reviewing strategic acquisition targets which should accelerate achievement of the objective and add to shareholder wealth.

Artemis has been reviewing and will continue to review non-core assets with a view to divestment, provided this is in accordance with the Company's strategy and enhances the value of the business.

I encourage you to exercise your options in accordance with the procedures attached and I look forward to your ongoing support as a shareholder in Artemis Resources Limited.

For the complete Artemis Resources Limited announcement including the newsletter, please view the following link:

<http://www.abnnewswire.net/media/en/docs/543505.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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