

Artemis Resources Ltd

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Artemis Resources confirms amenability of Carlow Castle gold, copper and cobalt to conventional processing

Artemis Resources Ltd's (ASX:ARV) (FRA:ATY) preliminary metallurgical test work has confirmed the effective separation and high recoveries of gold, copper and cobalt via conventional process routes for its Carlow Castle Project in Western Australia.

Preliminary test work on two composite samples indicates:

- Total recovered gold of 98-99% with significant coarse, gravity recoverable gold up to 48%;
- Total recovered copper of 77-85% with flotation producing premium grade concentrates of about 30% copper;
- Total recovered cobalt of 73-79% with flotation producing concentrates of 2.3 - 5.3% cobalt; and
- Gold not recovered via flotation amenable to cyanide leach process.

READ: Artemis Resources puts \$5.4 million to use on Carlow Castle and Armada in Pilbara

Artemis chief executive officer Wayne Bramwell said: "Artemis is encouraged by the amenability of the deposit to conventional processing options and the excellent recoveries of the three key minerals.

"Gold and high-grade copper concentrates will be the primary value drivers at Carlow Castle with cobalt representing a third and valuable product stream that should appeal to many potential off-take partners."

Price: A\$0.072

Market Cap: A\$46.71M

1 Year Share Price Graph



Share Information

Code: ARV

Listing: ASX

52 week High Low
A\$0.24 A\$0.07

Sector: Mining

Website: www.artemisresources.com.au

Company Synopsis:

Artemis Resources (ASX:ARV) is listed on the Australian Securities Exchange.

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Summary of optimised results

Artemis completed the preliminary metallurgical test work at ALS Metallurgy in Western Australia.

Outcomes specific to the metallurgical response and recovery for the three target commodities are proposed to be used for further project development evaluations.

Next steps

The Carlow Castle gold-copper-cobalt process flowsheet currently targets conventional, low cost processes with the copper and gold process routes essentially proven.

Options exist to refine the cobalt concentrate quality with the next phase of the geo-metallurgical program to support the optimal process scale and flowsheet selection.

READ: Artemis Resources appoints Dubai royalty to chairman position

The results of the metallurgical test work program and forthcoming resource update will provide Artemis with a basis to plan and advance project development activities including:

- Resource and pit optimisation;
- Structural and geotechnical drilling;
- Generation of representative metallurgical master composites;
- Engineering trade-off studies to attain the optimal process flowsheet and major equipment selections;
- Project economics and project viability; and
- Engineering and feasibility studies.

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