

7 October 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Royal Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

JOINT VENTURE ANNOUNCEMENT

GTI Resources Ltd (GTI) has reached agreement with Artemis Resources Limited (ASX code: ARV) to enter into a joint venture over the Company's Cambridge Creek, Yangibana and Bali Hi Projects ("Projects")

The key terms of the agreement, which are subject to the successful completion of due diligence by ARV, are as follows:

- A non refundable cash deposit of \$50,000 payable immediately to allow ARV a 30 day exclusivity period;
- On the completion of due diligence within 30 days, and ARV's election to proceed with the joint venture, further consideration will be immediately payable by ARV to acquire a 70% interest in the Projects as follows:
 - A further cash payment of \$100,000; and
 - The issue of 3 million fully paid ordinary shares in ARV to GTI (to be held under voluntary escrow for 12 months);
- ARV will meet all first year minimum expenditure commitments in relation to the Projects (totaling \$205,000) to maintain their 70% interest in the Projects;
- GTI will have a free carry interest until the commencement of any bankable feasibility study, at which time GTI may elect to contribute based on the percentage interest in the joint venture held by GTI at that time.

Yours faithfully



Murray McDonald
Executive Chairman
GTI Resources Ltd