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The Company Announcements Office
Australian Stock Exchange Limited
4 Floor 20 Bridge Street
SYDNEY NSW 2000

NON-RENOUNCEABLE ENTITLEMENT ISSUE OF OPTIONS

Athena Resources Limited is pleased to announce that shareholder acceptances have been received for 22,249,508 options pursuant to the non renounceable entitlement offer of a total of 23,100,000 options, leaving a shortfall of 850,492 options. Directors have placed the shortfall of options.

SHARE AND OPTION PLACEMENT

The offer by way of placement of 2,500,000 Shares at an issue price of \$0.21 each, together with 2,500,000 free attaching options has closed fully subscribed.

SPREAD AND TOP 20 – 30 NOVEMBER 2009 OPTIONS

A Top 20 and spread listing for this new class of securities is attached.

Yours faithfully

E W Edwards
Director





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ATTACHMENT 1

OPTIONHOLDER DETAILS - 30 NOVEMBER 2009 OPTIONS

ANALYSIS OF OPTIONHOLDING

1 – 1,000
 1,001 – 5,000
 5,001 – 10,000
 10,001 – 100,000
 100,001 – or more

OPTIONS

0
 18
 157
 241
 34
 450

TOP TWENTY OPTIONHOLDERS

NAME AND ADDRESS	OPTIONS	%	RANK
MR SHANE BEATTY SADLEIR	1,550,000	6.05	1
TIED NOMINEES PTY LTD (E EDWARDS FAMILY)	1,550,000	6.05	2
TIED NOMINEES PTY LTD (EDWARDS SUPER A/C)	1,500,000	5.86	3
DANOLA PTY LTD (T GALOPOULOS FAMILY A/C)	1,100,000	4.30	4
MR PETER & CHRISTIAN GALOPOULOS	1,100,000	4.30	5
MR GRANT DONNES	760,000	2.97	6
LIGHTWAVE INVESTMENTS PTY LTD	500,000	1.95	7
MR PAUL JOSEPH MCMILLEN	500,000	1.95	8
OCEANCITY INVESTMENTS PTY LTD	500,000	1.95	9
KELANCO PTY LTD	474,022	1.85	10
MR STEVEN & MRS MICHELLE APEDAILE	400,000	1.56	11
MR PETER GALOPOULOS	360,492	1.41	12
MANDEVILLA PTY LTD (BASSETT SUPER A/C)	325,000	1.27	13
SARUMAN HOLDINGS PTY LTD	325,000	1.27	14
MR DONALD FERGUSSON THOMSON	300,000	1.17	15
CORRIDOR NOMINEES PTY LTD	250,000	0.98	16
INDIGO EXPLORATION SERVICES PTY LTD	250,000	0.98	17
SINOM (HONGKONG) LIMITED	250,000	0.98	18
TIED INVESTMENTS PTY LTD	250,000	0.98	19
UCABS PTY LTD	250,000	0.98	20
TOP 20 TOTAL	12,494,514	48.81	
REMAINDER	13,105,486	51.19	
TOTAL OPTIONS ON ISSUE	25,600,000	100	

