NICKEL-COPPER-PGE TARGETS IDENTIFIED AT BYRO

HIGHLIGHTS

- **Athena Resources has discovered outcropping copper and platinum group mineralisation at Byro.**

- **Best rock chip sample assayed 1.5% Copper, 0.79g/t Platinum+Palladium and 0.44g/t Gold.**

Athena Resources Limited (Athena or the Company) has identified a number of geophysical targets at Byro in WA. Outstanding copper and platinum group element assays from two rock chip samples collected during Athena's initial reconnaissance exploration programme at target "T1" (Figure 1) confirms the prospectivity of the area. One rock chip sample assayed 1.5% Copper, 0.79g/t Platinum+Palladium and 0.44g/t Gold, with another 0.75% Copper, 0.36g/t Platium+Palladium and 0.19g/t Gold. These results are comparable to surface samples obtained during the early stages of exploration at Mt Sholl and Munni Munni in the West Pilbara. The results provide the strongest validation yet of the Company's approach to area selection and targeting of sulphide nickel-copper-PGE mineralisation in layered mafic complexes.

The Byro Project area, which covers approximately 4,800km^2, was identified using gravity data from Geoscience Australia and pegged in accordance with Athena's stated aim of discovering and developing a major nickel sulphide deposit. The outcropping mineralisation is hosted by mafic and ultramafic rocks that are likely to be part of a larger layered complex. The discovery outcrop occurs 300 metres west of the main road in an area previously mapped as felsic gniess.

The discovery outcrop is approximately 20 kilometres west of the Mithril Resources-Yilgarn Mining Limited's Byro East Joint Venture and 10 kilometres north of the Imagi Well chromatite occurrence. It confirms the Byro area as having "fertile" mafic intrusions; and as potentially a new mineral province comparable to the West Pilbara, hosting the Munni Munni, Maitland, Radio Hill igneous complexes (Figure 1) or Halls Creek Mobile Belt, which hosts the Sally Malay and Panton intrusions.

Outcropping lithologies suggest that the Byro mineralisation is related to a newly discovered layered complex extending northeast for at least 2 kilometres. Using a combination of the gravity and regional magnetic data Athena has identified parallel features that are interpreted as layered intrusions.

The Company has planned an aggressive exploration program for the area commencing with a high-resolution aeromagnetic survey to be flown over these targets early in 2008, followed by surface mapping, prospecting, ground geophysics and drilling.

Athena Resources Limited ASX: AHN
63 Lindsay St, Perth WA 6000
Website: www.athenaresources.com.au
Email: ahn@athenaresources.com.au
Telephone: +61 8 9328 8277
Facsimile: +61 8 9328 5188

Background

Athena Resources Limited listed on the ASX in November 2006. The Company is a junior explorer with a focus on nickel, basemetals and gold. The company is targeting "green-field" Archaean and Proterozoic terranes in Western Australia that display features often associated with large world class mineral deposits.

Athena is exploring for magmatic nickel-copper sulphide and platinum group mineralisation at Ravensthorpe, Byro and Binneringie, and gold-copper-silver-lead mineralisation at Ashburton. The Company has over 12,000km^2 under granted tenure and in exploration licence applications

Donald Thomson
(MAusIMM, MAICD)

Technical Director
19 December 2007

For more information please contact:

Mr Ed Edwards
Chairman
Athena Resources Limited
Ph: (08) 9328 8277

Mr Donald Thomson
Technical Director
Athena Resources Limited
Ph: (08) 9328 8277

The technical information relating to Athena's exploration projects was compiled by Mr Donald Thomson, an employee of Indigo Exploration Services Pty Ltd. Mr Thomson is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient relevant experience in the styles of mineralisation and deposit styles under consideration to qualify as a Competent Person as defined in "*The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 edition)*". Mr Thomson consents to this inclusion of the information in this report in the context and format in which it appears.

This report contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "aim", "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", "potentially" and similar expressions are intended to identify forward-looking statements. Such statements reflect Athena's current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause actual results to differ materially from the statements made including those factors detailed from time to time in filings made by Athena to securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated or expected. Athena does not intend and does not assume any obligation to update these forward-looking statements.

The samples were assayed at Ultra Trace Pty Ltd as follows: -

The samples have been sorted and dried. Primary preparation has been bycrushing the whole sample. The samples have been split with a rifflesplitter to obtain a sub-fraction which has then been pulverised in avibrating pulveriser.

The samples the samples were then analysed by Firing a 40 gm (approx) portion of the sample. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. Au, Pt, Pd have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. The sample(s) have been pre-oxidised to prevent losses of Sulphur and then digested with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Ag, As, Pb, Sc, Sr, Zr have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Al, Ca, Co, Cr, Cu, Fe, Mg, Mn, Ni, P, S, Ti, V, Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.

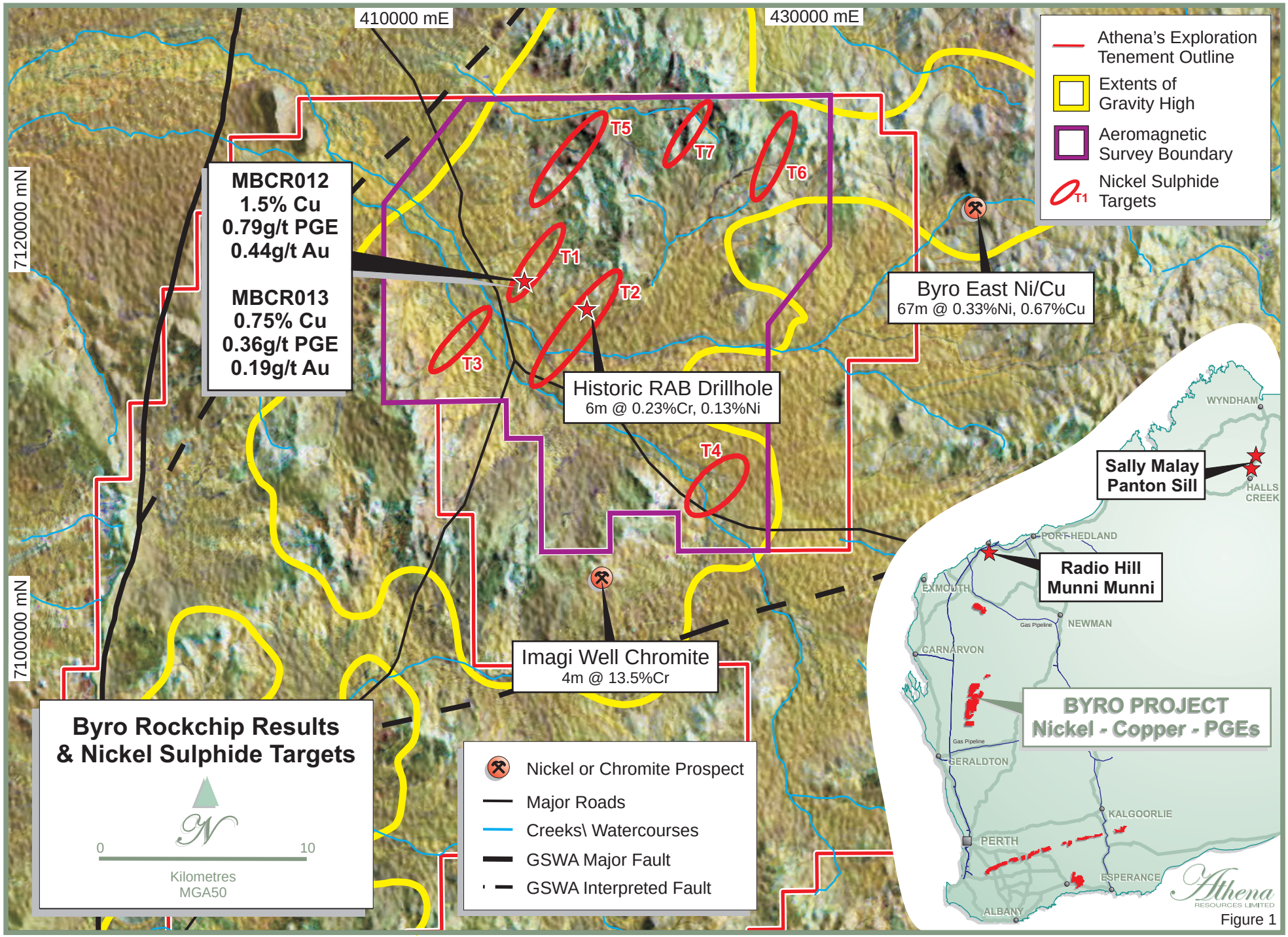

Figure 1

D0712byroASX_Geochem