

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme ATHENA RESOURCES LIMITEDACN/ARSN 113 758 900**1. Details of substantial holder(1)**Name SHANE BEATTY SADLEIR

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on 19 /11 /08The previous notice was given to the company on 22 /11 /06The previous notice was dated 22 /11 /06**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
18/11/08	S B SADLEIR	DILUTION BY	PLACEMENT	1,645,000	4.42%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SHANE BEATTY SADLEIR	160 ALFRED ROAD SWANBOURNE WA 6010

Signatureprint name SHANE BEATTY SADLEIR

capacity _____

sign here date 19 / 11 / 08