



COPPER-PGM GEOCHEMISTRY CONFIRMS NEW EXPLORATION TARGETS AT BYRO

HIGHLIGHTS

- **Rock chip and soil geochemistry has confirmed two new target areas within the Byro Project.**
- **These latest results significantly extend the area of known mafic intrusions with “fertile” geochemical signatures.**
- **Peak results include 1050ppm copper, 48 ppb gold and 18ppb palladium in one rock chip sample, and 49ppb platinum, 47ppb palladium and 144ppm copper in another.**

Details

Athena Resources Limited (“Athena” or the “Company”) (**ASX: AHN**) has successfully carried out reconnaissance soil and rock chip sampling on a number of newly identified exploration targets on its 80% owned Midadoo (E09/1661) and Mount Narryer (E09/1656) tenement applications (Figure 1). The Company is extremely encouraged by these initial results, which expand considerably the area of outcropping mafic lithologies with geochemical signatures generally associated with sulphur saturated, and thus fertile, mafic magmas.

At Mount Narryer a series of rock chip samples were collected from ultramafic, norite and anorthosite out crops. All samples were anomalous in platinum, palladium and copper. The most interesting results from Mount Narryer were 1050ppm copper, 48 ppb gold, 18ppb palladium and 5ppb platinum from a single sample. Another sample from this area assayed 49ppb platinum, 47ppb palladium and 144ppm copper.

On the Midadoo application 40 soil samples were collected for geochemistry on four traverse lines across an outcropping pyroxenite-norite plug measuring approximately 1300 metres long by 800 metres wide. All samples over this mafic body were anomalous (greater than 8ppb) in platinum. Five of the samples were greater than 10 ppb with a best result of 20ppb platinum.

Where observed, the margins of this small intrusion are typically noritic and irregular with many small embayments. The copper, platinum and palladium in the geochemistry at Midadoo are comparable to the results from the northern extension to the Moonborough 40 kilometres to the north, announced in June. Nickel and chrome results from Midadoo were higher, with this interpreted as being a reflection of significant outcrop.

Page 1

The Moonborough, Byro East, Mount Narryer and Midadoo copper-platinum group metal systems are all on separate mafic/ultramafic intrusions further reinforcing Athena's contention that the Byro region has the potential to host economic deposits of these metals.

A review of reports from past exploration on open file at the Department of Minerals and Petroleum shows that there has been no exploration in the areas covered by the Midadoo and Mount Narryer applications specifically targeting copper-nickel and platinum group metals. With the exception of restricted areas of outcrop much of the region is generally covered by a thin veneer of hardpanised alluvium that would render conventional soil sampling ineffective.

Athena is confident that the application of modern scientific exploration methods, including both ground and airborne electrical geophysics and drill hole geochemistry, will considerably improve the likelihood of making an economic discovery in the region.

About Athena Resources Limited

Athena is a Western Australian focused gold, nickel, and base metals explorer. The Company is targeting "green-fields" Archaean and Proterozoic terranes that display features indicative of large world class mineral deposits. Athena's competitive advantage comes from acquiring large landholdings in these areas and applying modern GIS, assay, and geophysical methods to identify and test targets and improve exploration success.

Athena's tenement portfolio includes extensive strategic holdings at Byro in the Murchison Region, Kooline in the Ashburton and Ravensthorpe in the Great Southern Region. The Company is exploring for copper-nickel sulphide and platinum group metals associated with mafic igneous rocks at Byro and Ravensthorpe and gold-copper-silver-lead mineralisation at Ashburton.

The Company has over 3,500km² under granted tenure or application. Details of Athena's corporate profile and projects can be found on the website – www.athenaresources.com.au

Donald Thomson
Technical Director

7 August 2009

For more information please contact:

Mr Ed Edwards
Chairman
Athena Resources Limited
Ph: (08) 9428 2900

Mr Donald Thomson
Technical Director
Athena Resources Limited
Ph: (08) 9428 2900

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.

BYRO PROJECT NEW EXPLORATION TARGETS

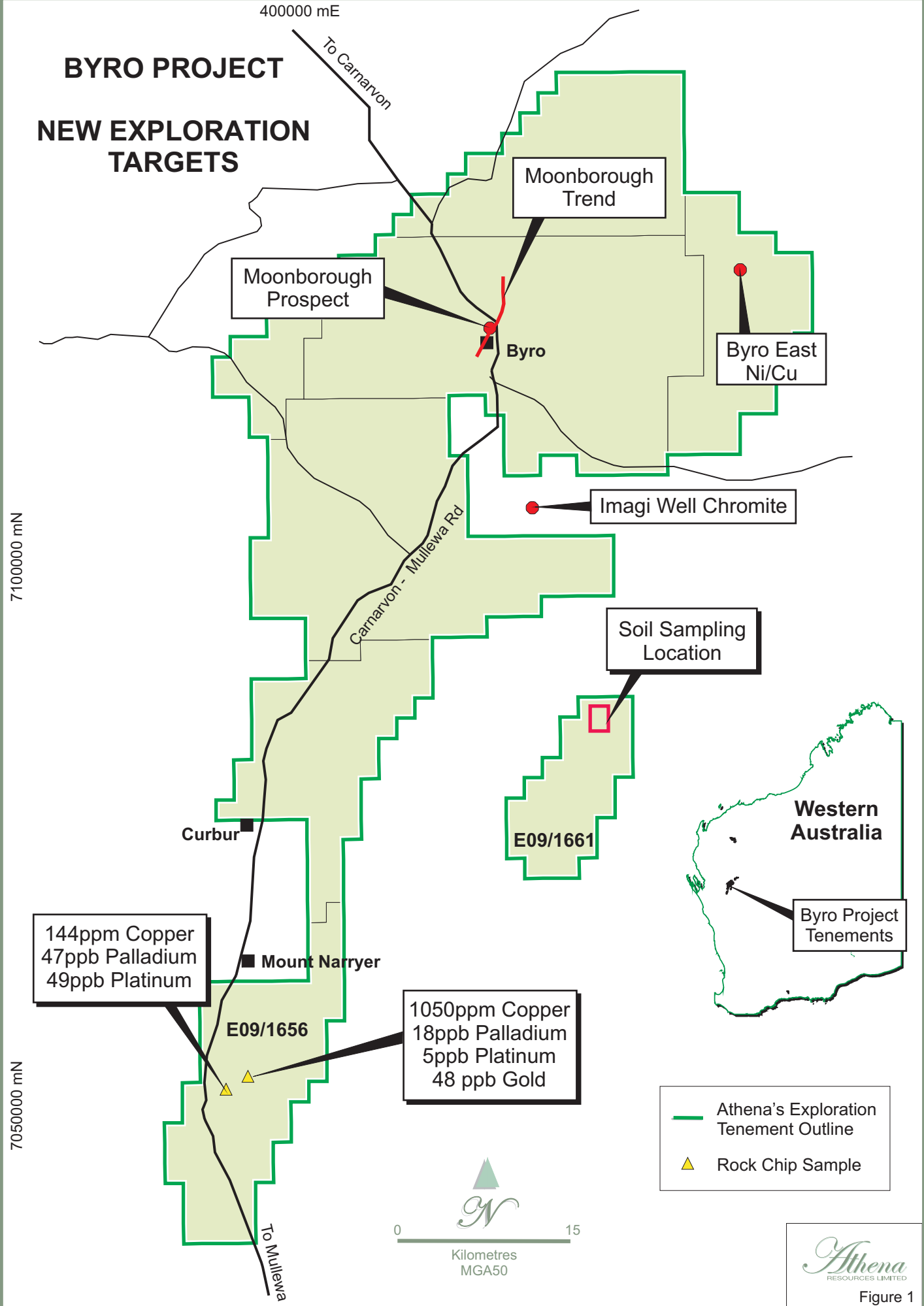


Figure 1