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COMMENCEMENT OF DRILLING AT BYRO IRON ORE

Athena Resources Limited (ASX: AHN, AHNOA) is pleased to announce the commencement of an RC drilling program at its Byro Project in the Mid West of Western Australia.

This is the first drill program at Byro and follows the recently completed aeromagnetic surveys which were designed to acquire 25m line spacing high resolution magnetic data over the iron ore targets (Fe1; Fe2; Fe3; Fe12; Fe13 and Fe 27) on E09/1507 to optimally position drill holes (Figure 1).

Twenty seven areas to date of potential outcropping and buried iron targets with a combined strike length of over 35 kilometres have been identified within the Company's extensive tenement holdings.

Athena's Byro project lies within the same geological terrane as the Jack Hills and Tallering Peak iron deposits and is centred approximately 60 kilometres west of the Jack Hills deposit. At Jack Hills total iron Mineral Resource are estimated at about 96 million tonnes comprising of Direct Shipping Ore grading 58.7% Fe and 991 million tonnes of magnetite Beneficiation Feed Ore grading 34.1% Fe.

E W Edwards
Managing Director

Competent Persons Statement

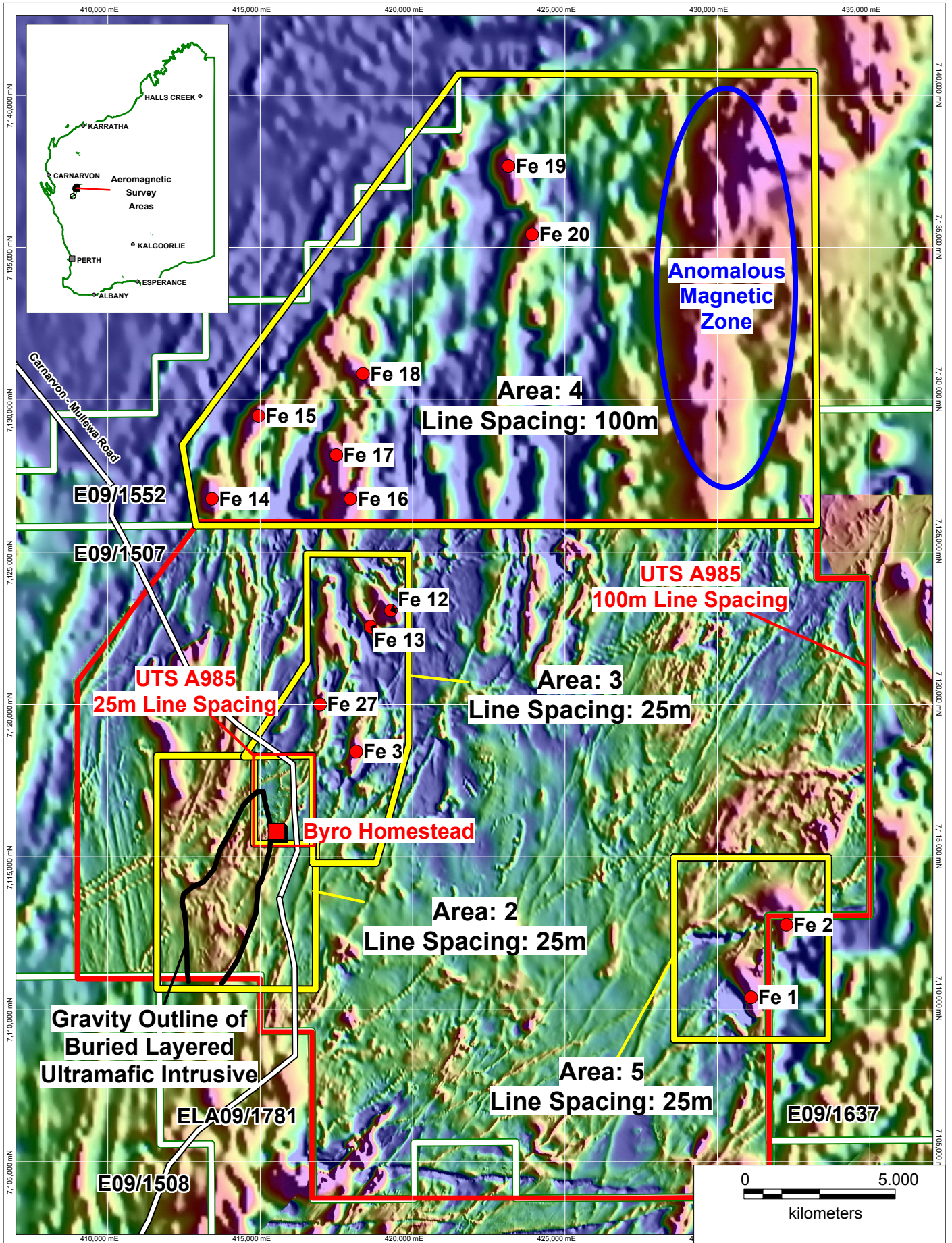
The technical information relating to Athena's exploration projects was compiled by Mr Martin Dormer, an employee of Ishine International Resources Limited. Mr Dormer is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient relevant experience in the styles of mineralisation 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 Dormer consents to this inclusion of the information in this report in the context and format in which it appears.





Murchison Region Byro Project - Byro Area

Aeromagnetic Survey Areas & Previous UTS Job A985



Reduced-to-the-Pole Aeromagnetic Data With ENE 60° Sunangle

● Fe 16 Iron Ore Target

Figure 1