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27 October 2011

Mr Graham Gates
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

ATHENA RESOURCES LIMITED – NON RENOUNCEABLE RIGHTS ISSUE SHARES

We confirm that the Company's Non Renounceable Rights issue announced on 13 September 2011 has closed and 4,174,672 shares were issued on 25 October 2011 to raise a total of \$375,720. Quotation is sought for those shares.

The issued capital of the company following the issue of the Shares is as follows:

Issued Capital	Number
Shares	111,205,646
Options exercisable at 8 cents expiring on 30 April 2012	33,770,465

Holding Statements will be despatched on Thursday 27 October 2011.

A distribution schedule and a list of the current top twenty holders of shares is attached as Attachment 1.

E W Edwards
Managing Director



Attachment 1

ANALYSIS OF SHAREHOLDING – 26 October 2011

	SHARES
1 – 1,000	17
1,001 – 5,000	54
5,001 – 10,000	98
10,001 – 100,000	382
100,001 – or more	157
	708

Total on issue 111,205,646

TOP TWENTY SHAREHOLDERS 26 October 2011

NAME AND ADDRESS	SHARES	%	RANK
Tied Nominees Pty Ltd	10,230,540	9.20	1
Ishine International Resources Limited	8,300,000	7.46	2
Kelanco Pty Ltd	7,684,352	6.91	3
Mr Andrew Peter Thomson	3,836,250	3.45	4
Mr Paul McMillen	3,311,000	2.98	5
Corridor Nominees Pty Ltd	3,103,375	2.79	6
Orient Global holdings Pty Ltd	2,437,500	2.19	7
Mr Terence Weston	2,387,000	2.15	8
Mr Peter Newcomb	2,340,250	2.10	9
Befavo Pty Ltd	2,120,659	1.91	10
Tandem Technical Consultants Pty Ltd	1,500,000	1.35	11
Indigo Exploration Services Pty Ltd	1,443,750	1.30	12
Julia Edwards Superannuation Pty Ltd	1,342,000	1.21	13
Mr James Goodwin	1,250,000	1.12	14
Orpheo Pty Ltd	1,250,000	1.12	15
Citicorp Nominees Pty Ltd	1,033,790	0.93	16
Mr David Boothey	1,000,000	0.90	17
Tetramin Pty Ltd	1,000,000	0.90	18
Toltec Holdings Pty Ltd	950,000	0.85	19
Palm Trees Pty Ltd	937,500	0.84	20
TOP 20 TOTAL	57,457,966	51.67	