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Company Announcements Platform
 Australian Securities Exchange
 Level 4, 20 Bridge Street
 SYDNEY NSW 2000

DRILLING WHITMARSH AND WHISTLEJACK - IRON ORE PROJECTS AT BYRO

- Further expansion of the ore horizon at the Byro Iron Ore Project with excellent drilling results.
- Additional strike length of 2.7 kilometers of high grade magnetite.

Intersections from RC drilling include:

WHISTLEJACK

<u>Hole ID</u>	<u>Intersection</u>	<u>Magsus Sl</u>	<u>From</u>
AHRC0065	68m	856	132m
AHRC0066	20m	993	87m
And	6m	329	57m

THE WHITHMARSH FIND

<u>Hole ID</u>	<u>Intersection</u>	<u>Magsus Sl</u>	<u>From</u>
AHRC0064	14m	530	57m
And	26m	838	90M
AHRC0056 Reported June 2011	24m @ 20.41%Fe	Haematite	0m
And	24m @ 32.76% Fe	865	52m





Details

The Directors of Athena Resources Limited (ASX: AHN) are pleased to advise that the Company's highly prospective Byro Iron Ore Project in the Mid-West region of Western Australia has been further expanded by first pass drilling at the Byro Whitmarsh Find and Whistle Jack Prospects during December 2011.

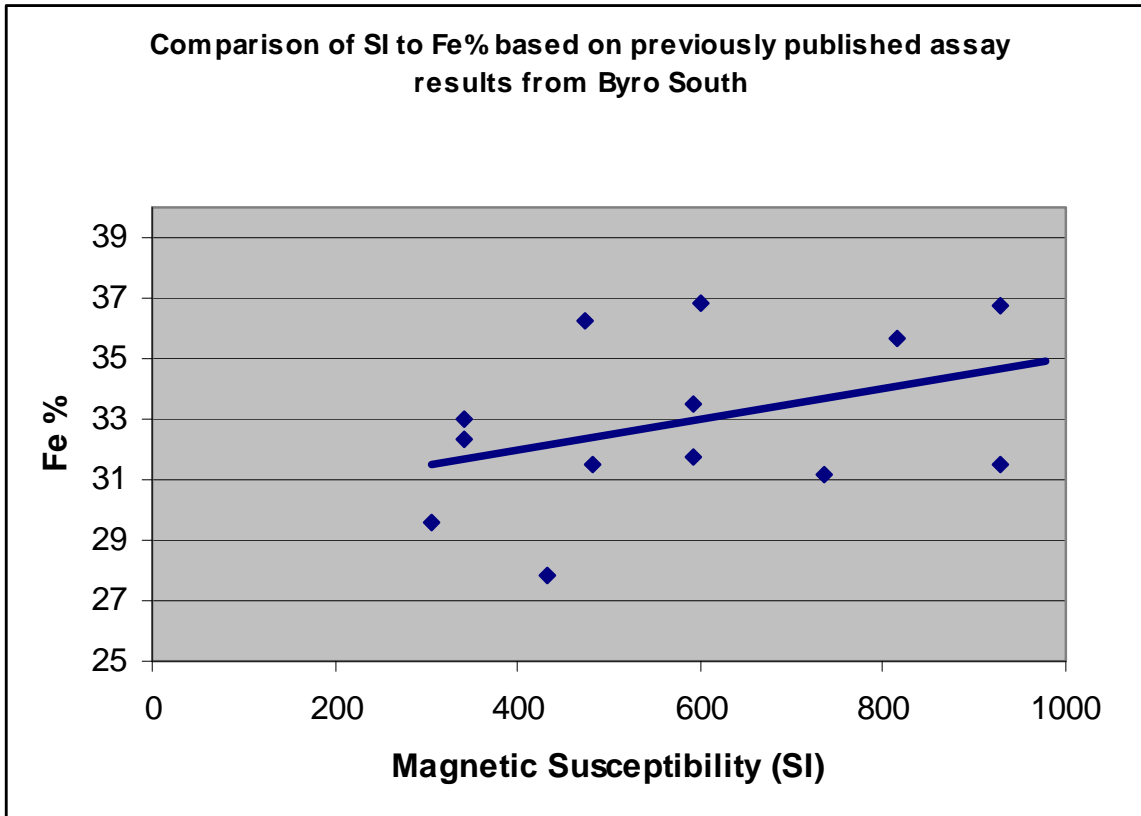
The November/December 2011 Byro program comprised 1,899m of drilling including 1414m of reverse circulation drilling and 485m of Diamond drilling. Targeting was based on high definition aeromagnetic signatures, surface outcrop mapping and sampling as well as reported drilling results from September this year.

Drill intersections for this round at the Byro Whitmarsh Find and Whistle Jack Prospects demonstrate continued high grade ore from magnetic susceptibility (magsus) levels from iron ore drill sample. Results are of similar high quality to the first section drilled at Byro South in September and November. A direct comparison of the quality of the Whitmarsh Find and Whistle Jack magnetite ore can be made through grain size and magnetic susceptibility to Athena's Maiden Inferred Resource at the FE1 as well as the Byro South Ore Body.

The magnetite ore at the Byro Whitmarsh Find and Whistle Jack Prospects appears within upper amphibolite facies gneissic rock in the form of a migmatite. The ore is matrix to massive, localized in seams that range in thicknesses from 10m to +70m width, dipping steeply to the southwest and strike dominantly northwest. Drilling has confirmed the high amplitude aeromagnetic anomalies are a direct result of the magnetite. The boundary of the unit is yet to be delineated by drilling, however, the geophysical aeromagnetic anomaly now drill tested indicates a near surface area of ~600,000m² of high quality magnetite at Whistle Jack and ~300,000m² of high quality magnetite at the Whitmarsh Find. This successful round of drilling has completed first pass testing of the two new bodies at depth and demonstrates the characteristic of a continuous ore horizon with strike lengths of 1 kilometer for the Whitmarsh Find and 1.7 kilometers for the Whistle Jack Body.

Comprehensive drilling completed in November at Byro South suggests a near surface potential body for infill drilling of 40 to 50 million tonnes¹, within 150m of surface. Drilling completed this December at Whitmarsh and Whistle Jack suggests a near surface body for infill of a further 50 to 70 million tonnes¹. Infill drilling will commence in April 2012 to define an Inferred Resource within JORC compliant standards.

¹ *The potential quantity and grade of iron deposits reported as exploration potential is conceptual in nature. At this stage there has been insufficient exploration to define a Mineral Resource.*



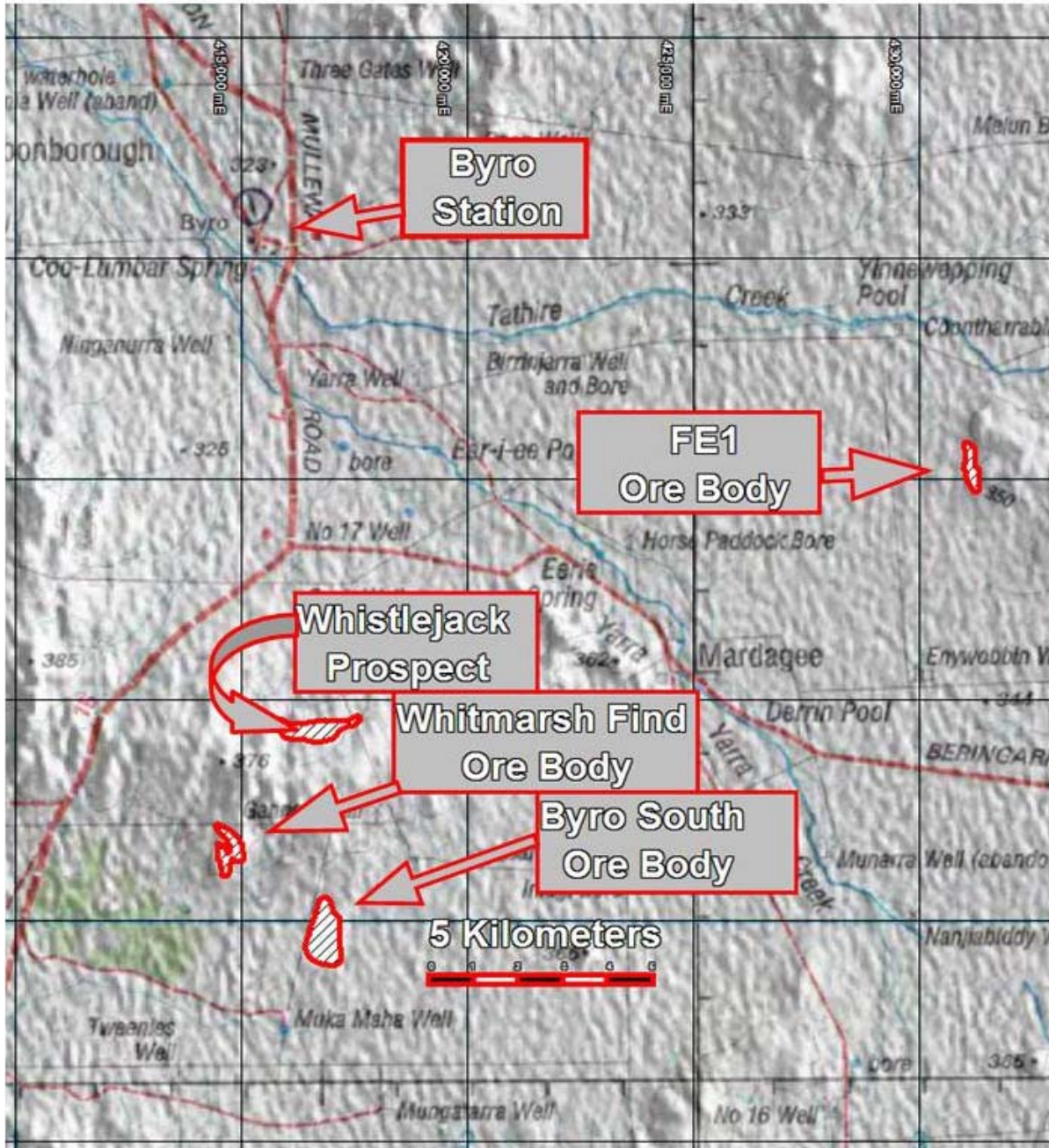
Assay Pending

Samples are being prepared and shipped for assay to Amdel-Ultratrace Laboratories of the Bureau Veritas Group in Perth. Results are expected in early February.

Competent Persons Statement

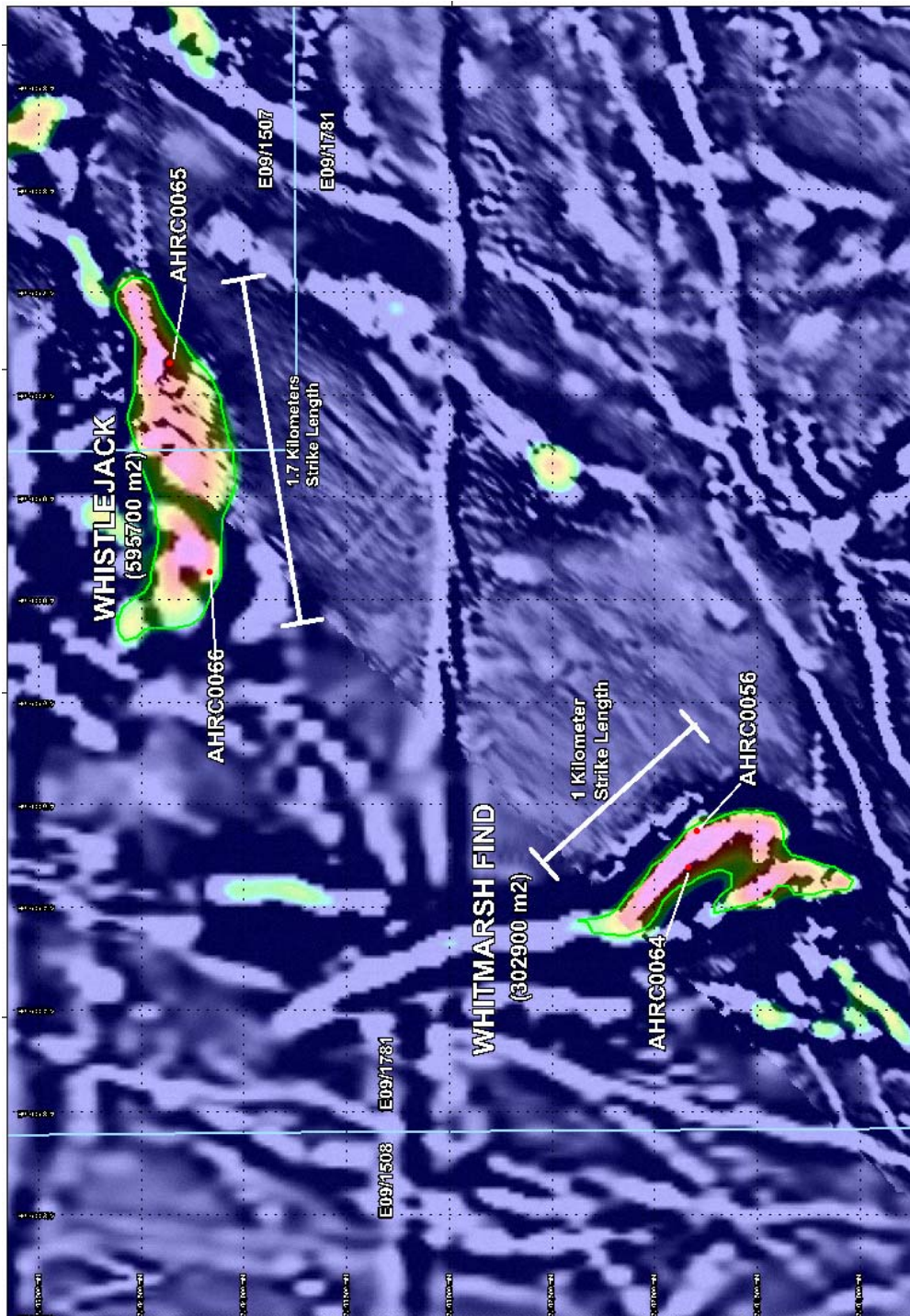
The technical information relating to Athena's exploration projects was compiled by Mr Liam Kelly, an employee of Athena Resources Limited. Mr Kelly is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient relevant experience in the styles of mineralisation and deposit styles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

Figure 1 Location Map



The Fe1 Ore body is approximately 20 kilometers northeast from the Byro South Ore Body. The two ore bodies are bisected by the southeast running Milly Milly Road. Access to The Byro South Ore Body is from the Carnarvon-Mullewa Road and the Milly Milly Road.

Figure 2. Whitmarsh Find Ore Body Drilling 2011 shown over a 1500nT aeromagnetic filter

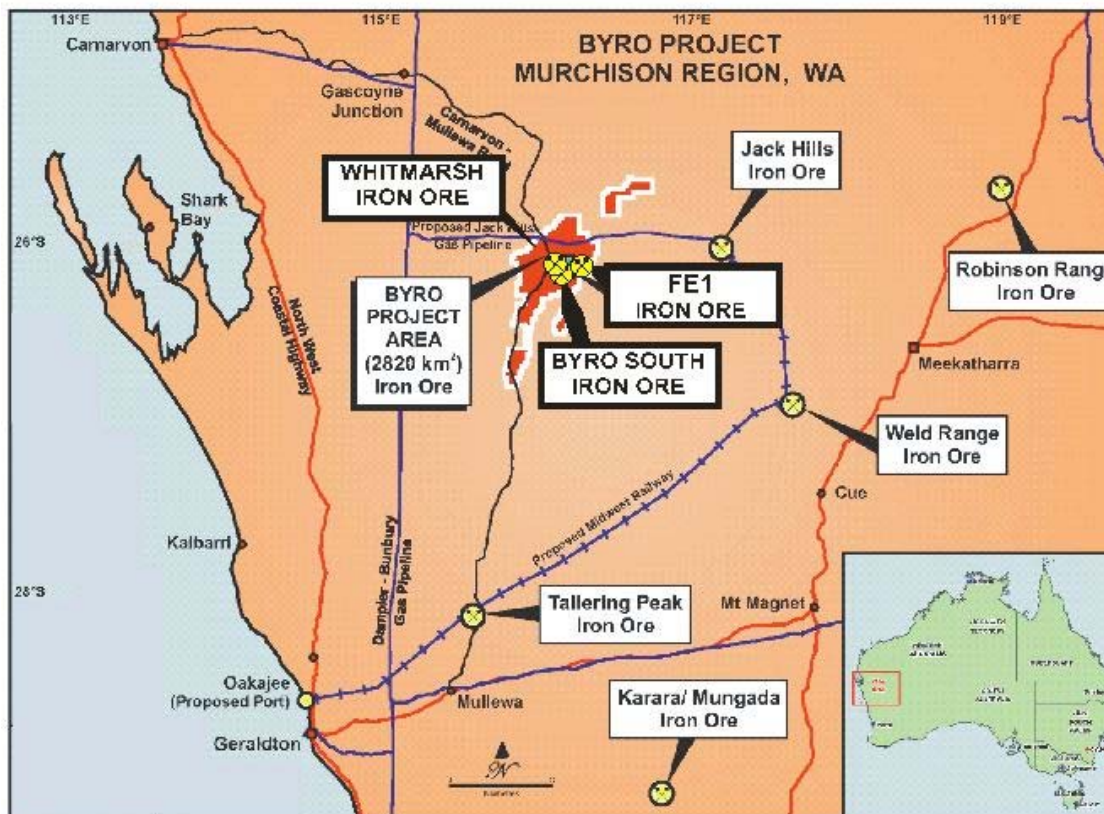


ABOUT ATHENA

Athena Resources Limited (ASX:AHN), which is based in Perth, was listed on the ASX in 2006 and currently has 112 million shares on issue. Athena’s major asset is its 100% interest in the Byro Project where it is exploring for copper, nickel, PGE’s in addition to iron ore. The company also has significant gold, lead and silver targets in the Ashburton.

The Byro Iron Ore Project (Athena 100% through its wholly owned subsidiaries) is strategically located some 330km north east of Geraldton and about 250km north of the Mt Gibson Talling Peak Project. It is 100km west of the proposed Midwest Iron Ore Railway to link existing and future iron ore projects in the mid west region to the proposed Oakajee deep water bulk shipping port north of Geraldton.

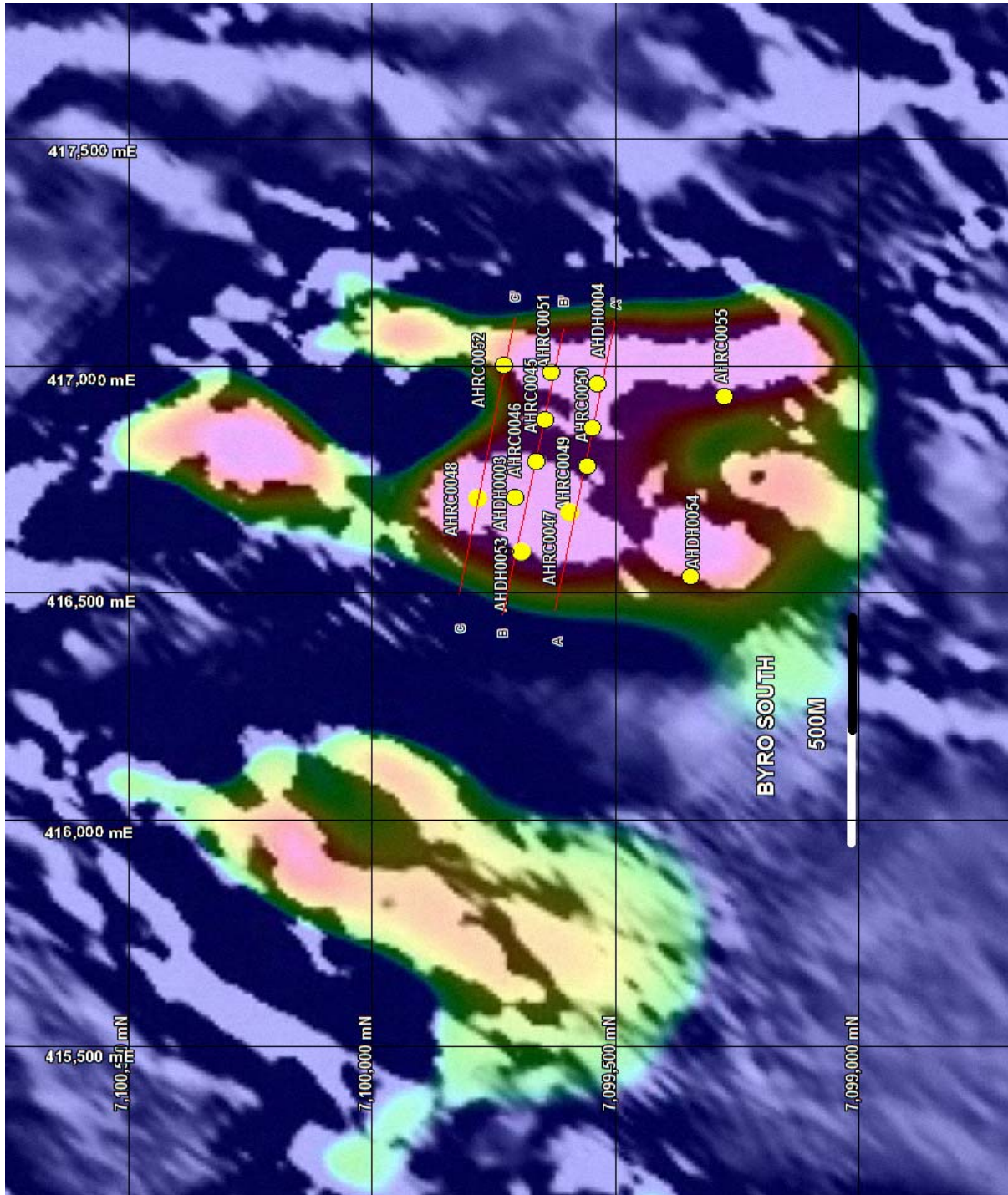
Figure 3. Byro Location Map



E W Edwards
Managing Director

Appendix 1

Figure 4. Byro South Ore Body Drilling 2011 shown over a 1500ts aeromagnetic filter





**WHITMARSHFIND AND WHISTLEJACK
DRILL HOLE COLLAR DETAILS
Grid: MGA50 (GDA94)**

Hole ID	Northing	Easting	RSL	Hole Depth (m)
AHRC0056	7101751	414853	353	150
AHRC0064	7099691	416591	338	136
AHRC0065	7099352	416535	335	200
AHRC0066	7099426	416950	338	200

BYRO SOUTH DRILL HOLE COLLAR DETAILS 2011 – Magnetite intersections

Grid: MGA50 (GDA94)

Hole ID	Eastings	Northings	Hole Depth (m)
AHRC0045	416881	7099644	150
AHRC0046	416774	7099661	150
AHRC0047	416676	7099590	78
AHRC0048	416711	7099780	12
AHRC0048a	416719	7099780	87
AHRC0049	416778	7099558	150
AHRC0050	416864	7099567	132
AHRC0051	416987	7099632	150
AHRC0052	417004	7099730	150
AHRC0053	416591	7099691	106
AHRC0054	416535	7099352	108
AHRC0055	416932	7099278	130
AHDH0003	416710	7099707	98
AHDH0004	416951	7099530	172

