

21 August 2014

The Company Announcements Office
ASX Limited
4 Floor, 20 Bridge Street
SYDNEY NSW 2000

DRILLING CONTRACTOR APPOINTED

Athena is pleased to announce that it has entered into a drilling contract with Mt Magnet Drilling Pty Ltd to conduct a drilling program at Byro. The drilling program is scheduled to commence in the first week of September.

The drilling program will consist of:

- 1,500m of diamond drilling at the Milly Milly Nickel project at Byro - This drilling is part funded by the Royalties for Regions program of \$112,000.
- Drilling the DSO Iron targets at Byro including Tabaroa South, Happy Union and Think Big North; and
- Drilling at the Mt Narryer Magnetite target at Byro.

The material terms of the drilling contract provide that Mt Magnet Drilling Pty Ltd will conduct the drilling program described above in consideration for payment of fees totalling approximately \$380,000 (plus GST) as follows:

- approximately \$180,000 payable in cash; and
- approximately \$200,000 payable in cash or 6,666,667 fully paid ordinary shares in the capital of Athena Resources Limited at a price of 3 cents per share (at the election of Athena, and subject to all necessary shareholder and regulatory approvals).

The drilling contract otherwise contains terms and conditions considered standard for an agreement of this type.

Yours faithfully

Ed Edwards
Managing Director
ATHENA RESOURCES LIMITED