



Athena
Resources

ACN 113758 900

1 August 2018

The Company Announcements Office
Australian Securities Exchange Limited
4th Floor 20 Bridge Street
SYDNEY NSW 2000

TERMINATION OF SALE OPTION AGREEMENT FOR BYRO PROJECT

On 6 December 2016 Athena announced that it and Brilliant Glory Industrial Corporation Limited together with Brilliant Glory Investments Pty Ltd (collectively, **Brilliant Glory**) had signed a formal Sale Option Agreement.

The agreement was subject to a satisfaction date (or sunset date) of 30 June 2017 which was subsequently extended a number of times, with the most recent extension being to 31 July 2018.

On 28 May 2018 Athena gave notice to Brilliant Glory that Athena had completed its Conditions Precedent to the Sale Option Agreement. Brilliant Glory has not completed its Conditions Precedent required under the Sale Option Agreement. In view of these matters Athena has decided not to grant any further extensions and has served Brilliant Glory with a termination notice. Accordingly, the agreement is at an end.

As a result of the termination of the Sale Option Agreement, the Board will actively investigate alternative funding options for the Byro Project and will update the market in due course.

Yours faithfully

E W Edwards
Executive Director

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