



Announcement Summary

Entity name

ATHENA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

2/12/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
AHN	ORDINARY FULLY PAID	667,733,779

Ex date

4/12/2024

+Record date

5/12/2024

Offer closing date

23/12/2024

Issue date

31/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ATHENA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

113758900

1.3 ASX issuer code

AHN

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/12/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

AHN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

AHN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	667,733,779

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00400

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

The Directors will seek to ensure that no person (other than the Underwriter, to the extent that the Underwriter is issued Shortfall Shares pursuant to the Underwriting Agreement) will be issued Shortfall Shares if such issue will result in that person's voting power in the Company exceeding 20% or increasing at all, if they already hold voting power in the Company above 20%.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

In the event it is necessary to scale back applications for Shortfall Shares by Eligible Shareholders, then the scale back will be on a pro rata basis, based on the Entitlements of Eligible Shareholders.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

5/12/2024

3C.2 Ex date

4/12/2024

3C.3 Date rights trading commences

4/12/2024

3C.4 Record date

5/12/2024



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

10/12/2024

3C.6 Offer closing date

23/12/2024

3C.7 Last day to extend the offer closing date

18/12/2024

3C.8 Date rights trading ends

16/12/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

17/12/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

31/12/2024

3C.12 Date trading starts on a normal T+2 basis

2/1/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

6/1/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Fenix Resources Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

None

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to the Offer Booklet announced on 2 December 2024 for details of the underwriting agreement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to the Investor Presentation announced on 2 December 2024 for details of the proposed use of funds.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia, New Zealand and Hong Kong

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not distribute the Entitlement Offer Booklet (nor any part of it), and may not permit any beneficial Shareholder to participate in the Entitlement Offer, in any country outside Australia or New Zealand except, with the consent of the Company, to beneficial Shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://athenaresources.com.au/resource-centre/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)