

Notice of change of interests of substantial holder

To Company Name/Scheme **Athena Resources Limited**

ACN/ARSN **ACN 113 758 900**

1. Details of substantial holder (1)

Name: **Fenix Resources Ltd (Fenix)**

ACN/ARSN (if applicable): **ACN 125 323 622**

There was a change in the interests of the substantial holder on: **11/05/2026**

The previous notice was given to the company on: **14/05/2025**

The previous notice was dated: **14/05/2025**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares (Shares)	843,176,657	37.21% (based on 2,265,957,003 Shares on issue)	843,176,657	29.77% (based on 2,832,432,003 Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/05/2026	Fenix	Dilution due to completion of Tranche 1 of the two-tranche placement announced on 4 May 2026	N/A	843,176,657 Shares	843,176,657

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
Fenix and each Fenix Group Entity	Fenix	Fenix	Relevant interest under s608(1)(a) of the Corporations Act 2001 (Cth) as the registered holder of the shares Each Fenix Group Entity holds its relevant interest by virtue of being associated with Fenix (refer Annexure A)	843,176,657 Shares	843,176,657

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Fenix Group Entities (Refer Annexure A)	Each entity is an associate by virtue of section 12(2)(a) of the Corporations Act 2001 (Cth) as the entities are related bodies corporate of one another

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Fenix Resources Ltd	Level 33, Mia Yellagonga Tower 3, 1 Spring Street Perth WA 6000

Signature:

Name: Natalie Teo

Capacity: Company Secretary

Signed: 

Date: 11/05/2026

ANNEXURE A

This is Annexure A of 1 page referred to in Form 603 (*Notice of change of interests of substantial shareholder*) signed by me and dated 11 May 2026.

print name	Natalie Teo	capacity	Company Secretary
sign here		date	11/05/2026

Fenix Group Entity	ACN
Fenix Mining Pty Ltd	600 274 173
Fenix Beebyn Pty Ltd	671 632 321
Fenix Shine Pty Ltd	668 900 061
Fenix Extension Hill Pty Ltd	668 899 296
Fenix Logistics Pty Ltd	602 724 256
Fenix Beebynganna Pty Ltd	682 769 866
Fenix Road Logistics Pty Ltd	632 931 563
Fenix Port Logistics Pty Ltd	668 899 625
Fenix Commercial Pty Ltd	672 845 297
Fenix Residential Pty Ltd	672 846 632
Fenix Perenjori Pty Ltd	668 899 812
Fenix Ruvidini Pty Ltd	668 900 472
Fenix Pastoral Holdings Pty Ltd	681 885 781
Kickstart Driver Academy Pty Ltd	655 916 082