

9 August 2021

The Company Announcements Office
Australian Stock Exchange Limited
4 Floor, Bridge Street
SYDNEY, NSW 2000



Athena
Resources

ACN 113 758 900

RESULTS OF NON-RENOUCEABLE ENTITLEMENT OFFER

Athena Resources Limited (ASX: AHN) (**Athena**) is pleased to announce the results of the pro-rata non-renounceable entitlement offer announced to the market via a prospectus dated 14 July 2021 (**Offer**).

Under the Offer, eligible shareholders were entitled to apply for one share for every one share held by those shareholders registered at the record date (being 21 July 2021) at an issue price of \$0.008 per share to raise up to \$2,888,270.

Close of Offer and Results

The Offer closed on 4 August 2021.

Athena advises that it received valid applications of 105,319,945 shares raising a total of \$842,559.56 under the Offer.

The 105,319,945 shares will be issued, and holding statements will be dispatched, on 10 August 2021, in accordance with the timetable in the Prospectus.

Shortfall

255,713,834 shares have not been subscribed for under the Offer and therefore form a part of the shortfall. The offer to issue shortfall shares is a separate offer under the Prospectus.

As announced under the Prospectus, CPS Capital Group Pty Ltd will fully underwrite the Offer.

The Company and CPS have agreed that underwritten shares will be allocated at CPS' discretion to:

Athena Resources Limited



- (a) Shareholders who have applied for shortfall shares and third-party investors who have been invited by the Company and CPS and have subscribed with valid applications for shortfall shares (**Shortfall Investors**) with allocations (and any scale back) to take into account the following factors:
- the need to recognise the ongoing support of existing Shareholders of the Company;
 - identifying new potential long-term or cornerstone investors; and
 - ensuring an appropriate Shareholder base for the Company and
- (b) CPS on the basis that valid applications will go in relief of the underwritten amount of CPS.

The Company proposes to close the shortfall offer and issue the shortfall shares on or about 13 August 2021.

This announcement was authorised by the Board.

Mr Edmond Edwards
Executive Director
ATHENA RESOURCES LIMITED