

13 August 2021

The Company Announcements Office
Australian Stock Exchange Limited
4 Floor, 20 Bridge Street
SYDNEY, NSW 2000



Athena
Resources

ACN 113 758 900

BYRO BASE METALS PROJECT

GRAVITY SURVEY UNDERWAY AT THE BYRO NI-CU-PGE PROJECT

Athena Resources Limited (**Athena the Company**) (ASX:**AHN**) is pleased to announce the company is continuing with its base metal exploration program with Geophysical Gravity Surveys underway at the Company's 100% owned Byro Base Metal Project within its Byro tenements.

The surveys are the next step in the Athena base metal exploration program following completion of high-powered moving loop electromagnetic surveys, (FLTEM and MLTEM), over six target areas within the Athena tenements. (Targets announced in **Base Metal Review** on the ASX Platform on **23 March 2021**).

Atlas Geophysics are onsite and currently underway with infill programs at the Milly Milly and Moonborough intrusions.

The Moonborough intrusion was initially surveyed by Athena in 2009 defining a significant, discrete gravity anomaly, Figure 1.

The Milly Milly intrusion gravity was initially surveyed by Athena in 2014. That survey led to the discovery of a large discrete gravity anomaly along the west contact of the intrusion.

The gravity surveys will acquire infill data to support understanding of the shape and depth of the gravity anomalies. This information will assist with target generation from the recently acquired FLTEM and MLTEM data over areas demonstrating prospective Cu/Ni/Cr/MgO geochemistry conducive for development of metal sulphides, (**Base Metal Review** on the ASX Platform on **23 March 2021**).

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The gravity infill survey at the Moonborough intrusion has been designed to infill 232 stations for greater resolution over a recognised gravity anomaly, (Figure 1).

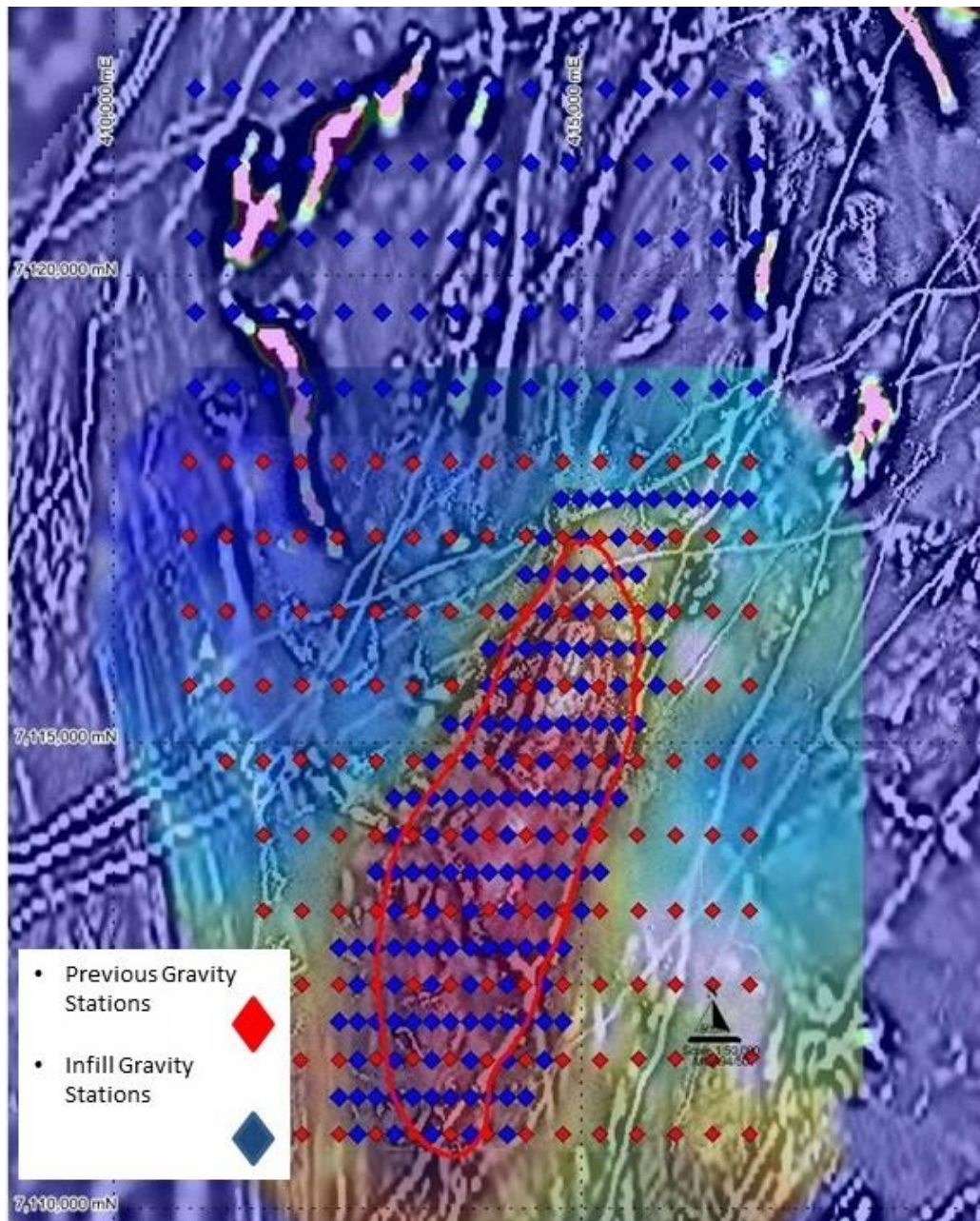


Figure 1. Moonborough gravity infill stations, (blue) and previous survey (red), on existing gravity and magnetic imagery.



The gravity infill survey at the Milly Milly intrusion has been designed to infill a total of 232 stations over 3 target areas, (Figure 1).

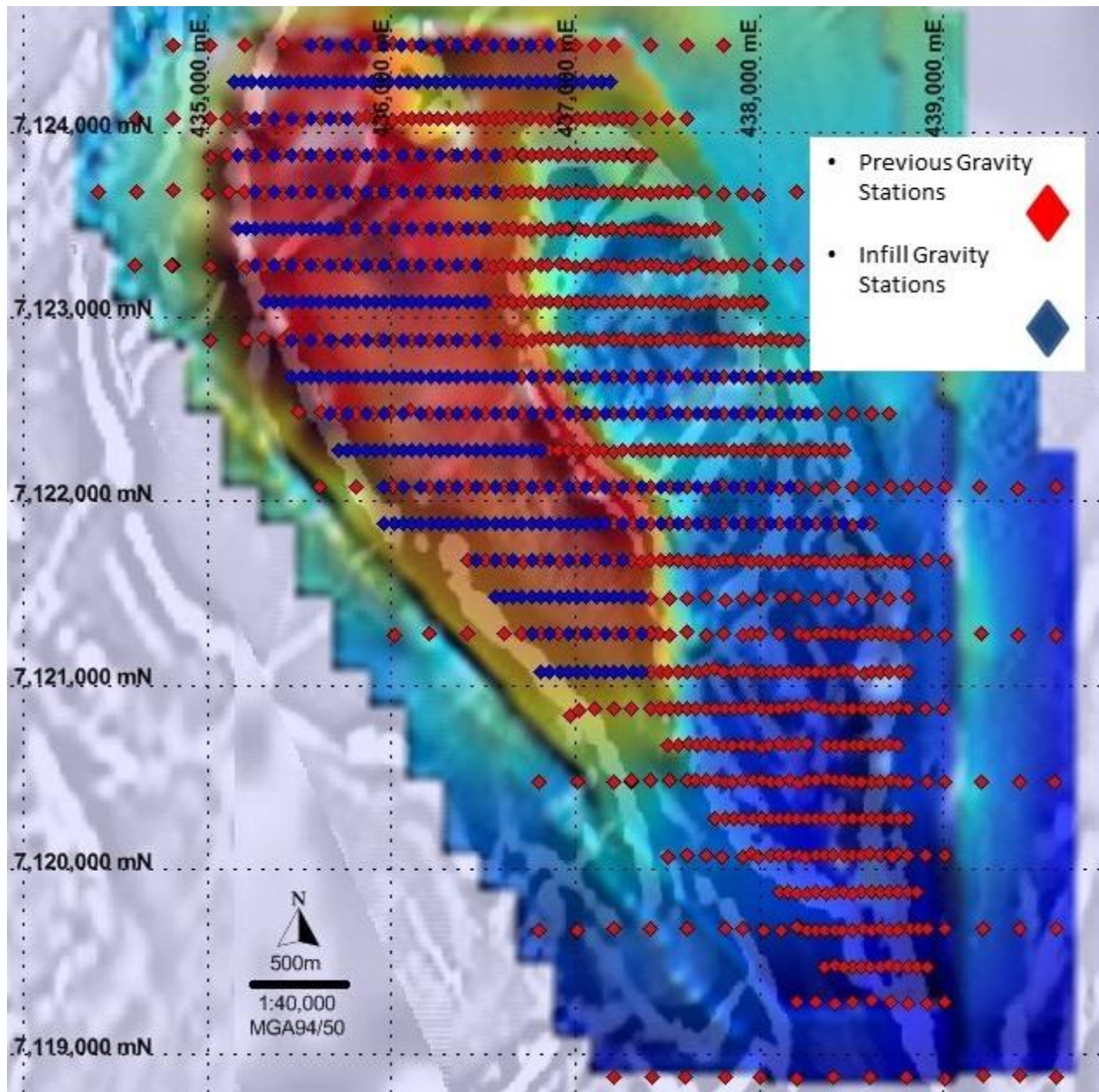


Figure 2. Milly Milly gravity infill stations, (blue) and previous survey (red), on existing gravity and magnetic imagery.

On completion of the gravity surveys, data will be reviewed by Southern Geoscience Consultants for additional information towards target generation.

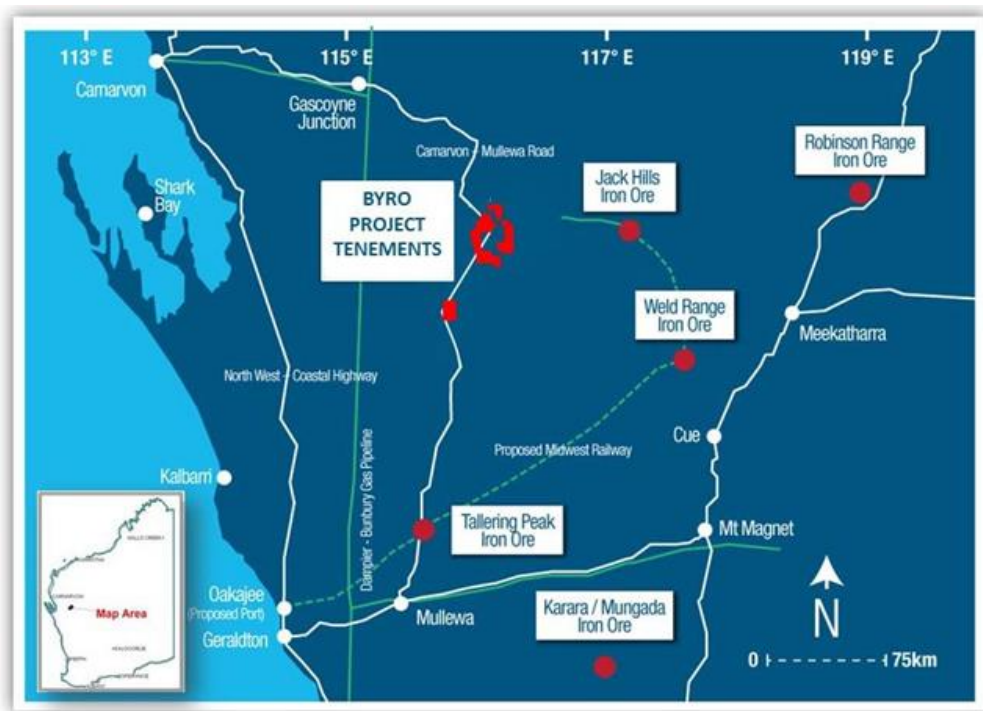
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ABOUT ATHENA RESOURCES LIMITED

Athena Resources Limited (ASX:AHN), which is based in Perth was listed on the ASX in 2006 and currently has 544 million shares on issue. Athena owns a 100% interest in the Byro Project through its subsidiaries Complex Exploration and Byro Exploration where it is exploring for copper, nickel, PGE's and iron ore.

Regional Project Location



This announcement was authorised by the Board.

Yours faithfully

E W Edwards
Executive Director

Athena Resources Limited



INTERESTS IN MINING TENEMENTS

Athena Resources Limited 100%	Tenement Type
Byro Exploration	E – Exploration License
E09/1507	
E09/1552	
E09/1637	
E09/1781	
E09/1938	
Byro Project Mining	M - Mining Lease
M09/166	
M09/168	

CAUTIONARY NOTES AND DISCLOSURES

Disclosures

All data and Information of material nature referred to within this Report with reference to the Milly Milly and Moonborough intrusions have previously been reported on the ASX platform in compliance with the relevant JORC compliance reporting format at the time of data acquisition.

Announcements

02/02/2012 Byro Nickel Copper Project

25/10/2014 Milly Milly Intrusion Detailed Gravity Survey

12/09/2014 Milly Milly Nickel Intrusion Gravity Survey Identifies Anomalous Gravity Zones

22/ 03/2021 Byro Base Metal Project (Review Results)

Cautionary Notes and Forward Looking Statements

This announcement contains certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

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JORC Code Compliance Statement

Some of the information contained in this announcement is historic data that have not been updated to comply with the 2012 JORC Code. The information referred to in the announcement was prepared and first disclosed under the JORC Code 2004 edition. It has not been updated since to comply with the JORC Code 2012 edition on the basis that the information has not materially changed since it was last reported.

Competent Persons Disclosure

Mr Kelly is an employee of Athena Resources and currently holds securities in the company.

Competent Person Statement

The information included in the report was compiled by Mr Liam Kelly, an employee of Athena Resources Limited. Mr Kelly has had over twenty years' experience as a geologist in mining and exploration and is a Member of the Australasian Institute of Mining and Metallurgy, (306501). Mr Kelly has sufficient relevant experience in the styles of mineralisation and deposit styles under consideration to qualify as a Competent Person as defined in "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition)". The historical information included is compliant with the relevant JORC Code, 2004 Edition, and new information announced post that version of the JORC Code is compliant with the JORC Code 2012 Edition. Mr Kelly consents to the inclusion of the information in the report in the context and format in which it appears