

1 November 2021

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



Athena
Resources

ACN 113 758 900

Updated statement of commitments

Following the completion of the fully underwritten rights issue described in our Prospectus dated 14 July 2021 and Supplementary Prospectus dated 30 July 2021 the table below outlines the use of proceeds of \$2,888,270.

Proposed use of funds	\$
Underwriting fee (6%)	173,296
Overheads	442,763
Exploration to be conducted in the near term	626,000
Exploration to be conducted in the mid-term – base metals	662,000
Exploration to be conducted in the mid-term – industrial magnetite	984,211
Total	<u>2,888,270</u>

This announcement was authorised by the Board.

Yours faithfully

E W Edwards
Executive Director

Athena Resources Limited