

**ASX: AHN****Issued Capital**

870,467,558 shares

75,000,000 @ \$0.020 options

62,500,000 @ \$0.018 options

Athena Resources Limited

ACN 113 758 900

Directors

Ed Edwards

Hau Wan Wai

Peter Newcomb

Company Secretary

Ed Edwards

About Athena Resources

AHN is an Australian ASX listed explorer and developer of high-grade iron ore assets in Western Australia.

The Company is focused on its Byro Project, strategically located in the Mid-West region 410km from the Port of Geraldton.

The Byro Iron Ore Project has potential to mine and supply premium grade, low impurity magnetite (>70% Iron Content) for the production of green steel, a fast-growing global market opportunity. The Byro Project also contains exciting base metal potential.

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STATUS OF FORFEITURE OF APPLICATIONS**Warden's recommendation**

Athena Resources Limited (ASX:AHN) advises as follows:

On 16 December 2022 the Perth Warden handed down a decision in which he refused an application for exemption in respect to exploration licences E09/1507 and E09/1552 held by Byro Exploration Pty Ltd and Complex Exploration Pty Ltd both being subsidiaries of Athena Resources Ltd.

The Warden indicated that he would recommend the exemption for refusal. The matter will now be placed before the Minister for Mines for final determination.

In the event that the Minister grants the exemption applications then an application for forfeiture on each of the tenements will thereby be defeated.

In the event that the exemption applications are refused by the Minister the forfeiture applications will come on before a Warden for determination at which the refusal of the exemption applications may be deemed as non-compliant with the expenditure obligation. The issue for determination by the Warden will then be whether that non-compliance is of sufficient gravity to justify forfeiture.

Again the Warden will be required to make a recommendation. The final determination will be that of the Minister. As an alternative to forfeiture the Minister may impose a fine of not more than \$10,000 per tenement, or impose no penalty at all.

In the meantime, the applicants are considering the prospects of a judicial review of the Warden's decision relating to the exemption application.

It will also be open to the applicants to make written submissions to the Minister as to why he should not follow the Warden's recommendation.

This announcement is Authorised by the Board.

Ed Edwards
Executive Director
20 December 2022