



athena
RESOURCES

ASX Announcement
4 December 2024

Level 33, 1 Spring Street | Perth WA 6000  ahn@athenaresources.com.au  athenaresources.com.au

ASX ANNOUNCEMENT

MAGNETITE PROJECT COMPARISON INFORMATION

The Investor Presentation released on ASX dated 2 December 2024 included on Page 10 a comparison between Mid West Magnetite Projects.

The chart showed test results for Fe Grade against a significant deleterious element SiO₂. A comparison of Grind Size was also shown.

The project benchmarks magnetite projects selected within the Mid-West region of WA that have completed a JORC 2012 Minerals Resource Estimate. All projects have been or are owned by public traded companies.

The attached schedule comprises supplementary information as required by ASX for comparisons of this nature.

Attached is a revised chart to supersede the chart on Page 10 of the presentation.

This announcement was authorised by the Board.

Yours faithfully

John Welborn
Chairman
4 December 2024

About Athena Resources: AHN is an Australian ASX listed explorer and developer of highgrade 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 Dense Media Separation material, Green Steel and other Industrial Mineral applications. The Byro Project also contains exciting base metal potential.

Directors: John Welborn, Peter Newcomb, Terry Weston, Garry Plowright • **Company Secretary:** Peter Newcomb • **Athena Resources Limited** ACN 113 758 900



Information to support Slide 10 in Investor Presentation dated 2 December 2024

Project	Concentrate Product Quality			Data Source				
Project name	Con Fe %	SiO2 %	Grind Size µm	Owner - Company Name	Source	Link to MRE	Link to Product	Link to Grind Size
FE1 Byro	70.7%	1.2%	150	Athena Resources Ltd	2024 ASX Release	Link	Link	Link
Mt Bevan	70.6%	2.3%	45	Legacy Iron Ore Ltd	2024 ASX Release	Link	Link	Link
Perenjori	69.6%	2.4%	45	Surefire Resources NL	2021 ASX Release	Link	Link	Link
Yerecoin	68.1%	4.9%	106	Burley Minerals Ltd (70%)	2014 ASX Release	Link	Link	Link
Cashmere Downs	66.0%	4.5%	38	Cashmere Iron Ltd	2022 ASX Release	Link	Link	Link
Lake Giles	66.1%	6.6%	38	Macarthur Minerals Ltd	2022 ASX Release	Link	Link	Link
Mt Ida	67.8%	4.5%	25	Juno Minerals Ltd	2013 ASX Release	Link	Link	Link
FIJV Yalgoo	70.0%	3.0%	100	FI Joint Venture Pty Ltd	2015 ASX Release	Link	Link	Link
Peak Hill	66.0%	8.4%	38	AustSino Resources Group Ltd	2022 ASX Release	Link	Link	Link
Mt Forrest	64.2%	9.9%	75	Mindax Ltd	2023 ASX Release	Link	Link	Link

Project	Mineral Resource Estimate						
Project name	Status	Measured	Indicated	Inferred	Resource Mt	Resource Fe	Year
FE1 Byro	Scoping		24	5	29	24.7%	2023
Mt Bevan	PFS		380	911	1,291	33.5%	2023
Perenjori	Green Fields			192	192	36.6%	2013
Yerecoin	Green Fields		31	216	247	29.9%	2014
Cashmere Downs	Green Fields	202	769	228	1,200	32.0%	2012
Lake Giles	FS	54	219	449	722	27.5%	2020
Mt Ida	FS			1,850	1,850	29.5%	2013
FIJV Yalgoo	PFS		311	387	698	29.3%	2015
Peak Hill	Green Fields		192	762	954	27.5%	2022
Mt Forrest	Green Fields		422	599	1,022	33.7%	2023

Correction to comparison chart on Page 10 of Investor Presentation dated 2 December 2024

