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RESULTS OF ENTITLEMENT OFFER

Athena Resources Limited (ASX: AHN) (**"Athena"** or the **"Company"**) is pleased to advise that the renounceable pro-rata entitlement offer (**"Entitlement Offer"**) to raise approximately A$2.67 million (before costs) closed on 23 December 2024.

The Entitlement Offer gave Eligible Shareholders the opportunity to subscribe for one (1) fully paid ordinary share (**"New Share"**) for every two (2) fully paid ordinary shares held at an issue price of A$0.004 per New Share.

Capitalised terms used, but not defined, in this announcement have the meaning ascribed to them in the Company's offer booklet dated 2 December 2024 (**"Offer Booklet"**).

The results of the Entitlement Offer (including the Top Up Facility) were as follows:

	Shares	**Gross Proceeds**
Total number of New Shares offered	667,733,870	$2,670,935.48
Total number of Entitlements applied for by Eligible Shareholders	222,334,133	$889,336.59
Total number of additional New Shares applied for by Eligible Shareholders under the Top Up Facility	36,478,655	$145,914.57
Shortfall Shares	408,921,082	$1,635,684.32

The Entitlement Offer is fully underwritten by Fenix Resources Limited. The Company expects to place the Shortfall Shares to sophisticated and professional investors, including Fenix, by no later than 16 January 2025 (being 15 business days after the closing date of the Entitlement Offer).

All New Shares issued under the Entitlement Offer will rank equally with existing ordinary shares in all respects and are expected to be issued on Tuesday, 31 December 2024.

This announcement was authorised by the Board of Athena Resources Limited.

For further information, contact:

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