

27 December 2018

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

CLOSE OF NON-RENOUNCEABLE ENTITLEMENT OFFER

Athena Resources Limited (ASX: AHN) (**Athena**) is pleased to announce the results of the pro-rata non-renounceable entitlement offer (**Offer**) of new Athena shares (**New Shares**) at an issue price of \$0.01 (1.0 cent) per New Share, as announced on 26 November 2018.

Close

The Offer of 54,190,133 new fully paid ordinary shares in Athena (**New Shares**) on the basis of one (1) New Share for every four (4) existing shares held by eligible shareholders closed on 20 December 2018. Athena advises that it received entitlement acceptances (22,399,114) and shortfall applications (15,436,637) from eligible shareholders for New Shares raising a total of \$378,358.

It is expected that the New Shares will be issued on 31 December 2018, in accordance with the timetable in the Offer Document, with holding statements to be dispatched on or about 2 January 2019.

Shortfall

Accordingly, the shortfall under the Offer is 16,354,382 of the maximum 54,190,133 new fully paid ordinary shares (**Shortfall**).

Shortfall applications in excess of this amount have been received. Directors and related parties have not made shortfall applications.

The Offer was not underwritten.

Mr Edmond Edwards
Executive Director
ATHENA RESOURCES LIMITED