

2 December 2016

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

FORMAL SALE OPTION AGREEMENT FOR BYRO PROJECT SIGNED

On 8 January 2016 Athena Resources Limited (ASX Code: AHN) (Athena) announced that it has entered into a binding term sheet with Brilliant Glory Industrial Corporation Limited, a Hong Kong based company for the conditional sale of the Byro Project.

The terms sheet provided that Athena and BG may, by mutual agreement, enter into formal agreements in respect of the matters contained in the Term Sheet.

Athena and Brilliant Glory Industrial Corporation Limited together with Brilliant Glory Investments Pty Ltd have now signed the formal Sale Option Agreement.

Yours faithfully

E W Edwards Executive Director