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BYRO - VTEM SURVEY COMPLETED

As reported in the March 2010 quarterly report Athena has been active on the Byro project and has now completed a helicopter borne electromagnetic VTEM survey in May 2010. Figure 1 shows the extents of each of the areas and line spacing overlying the recently acquired high resolution gravity survey data and filtered aeromagnetic surveys.

The western survey area covers the interpreted Layered Ultramafic Intrusion surrounding the Byro Station homestead, of which the Moonborough Prospect is the only exposed outcrop at the northern tip of the gravity anomaly. Athena has previously reported rock chip sample results of **1.93% copper, 0.53g/t gold, and 3.01g/t (3015 ppb) palladium** at Moonborough.

The eastern survey area covers the Byro East base metal target and the interpreted southern extensions of this intrusion. This is the first time airborne electromagnetic data has been acquired over this prospect.

The final data is expected to be received shortly, where interpretation of the data and target identification will commence

E W Edwards
Managing Director

Competent Persons Statement

The technical information relating to Athena's exploration projects was compiled by Mr Martin Dormer, an employee of Ishine International Resources Limited. Mr Dormer is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient relevant experience in the styles of mineralisation and deposit styles under consideration to qualify as a Competent Person as defined in "*The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 edition)*". Mr Dormer consents to this inclusion of the information in this report in the context and format in which it appears.

