



EXTENSION TO MOONBOROUGH PLATINUM-PALLADIUM-COPPER ZONE CONFIRMED

HIGHLIGHTS

- **Aeromagnetic data interpretation shows the Moonborough Prospect to extend for at least 6 kilometres the north.**
- **Strong platinum-palladium-copper assays in reconnaissance soil samples extend the mineralisation by 3.5 kilometres.**
- **High platinum assays to 18ppb in latest results particularly encouraging.**

Details

Athena Resources Limited ("Athena" or "the Company") has used high-resolution aeromagnetic data to identify extensions to the Moonborough prospect. Images of the data suggest that the mafic host unit containing platinum, palladium and copper mineralisation at Moonborough extends north under shallow cover for at least 6 kilometres (Figure 1).

Wide spaced traverses of reconnaissance soil geochemistry subsequently confirmed the interpretation and showed the mineralisation extends for 3.5 kilometres; the limit of the geochemical coverage. The geochemistry in conjunction with aeromagnetic imagery also indicates that the mineralised horizon is open to both the north and the south.

The importance of the elevated platinum (10, 11, 12, 16, 17, 18 ppb), palladium (10, 21, 31 ppb) and copper (74, 84, 94, 132, 162 ppm) assays in these and the earlier samples from Moonborough cannot be over stated. Platinum, palladium and copper have a preference for bonding with sulphur and are essential indicators of sulphide mineralisation. These latest results verify that Athena has identified a fertile mafic igneous system at Byro. Further work in the form of electrical geophysical (Electro-Magnetic and Induced Polarisation) surveys is required to identify targets for drill testing.

Athena has reached in principle agreement with the Native Title Claimants and expects to execute the final documents within the next week or two overcoming the final hurdle to having the Byro tenements granted. Moonborough is one of several mineralised trends identified at Byro and the Company has an aggressive targeted exploration program planned once the tenements are granted.

Rights Issue

Shareholders are reminded that subscriptions to the non-renounceable rights issue (Rights Issue) of fully paid ordinary shares in the capital of the Company (Shares) on the basis of one (1) Share for every two (2) Shares held closes at **5pm (WST) on Thursday 11th June 2009**.

Shares under the Rights Issue are being offered at 3 cents per Share. The maximum number of Shares which may be issued under the Rights Issue is 19,100,325 to raise \$573,010 (based on the current capital structure of the Company). If the Offer is fully subscribed the number of shares on issue in the Company will be 57,300,974.

Shares issued under the Rights Issue will rank equally with existing Shares and the Company will apply for official quotation of the Shares.

Background

Athena Resources Limited listed on the ASX in November 2006. The Company is a junior explorer with a focus on nickel, base-metals and gold. The company is targeting "green-field" Archaean and Proterozoic terranes in Western Australia that display features often associated with large world class mineral deposits. Athena is exploring for magmatic nickel-copper sulphide and platinum group mineralisation at Byro and Ravensthorpe and gold-copper-silver-lead mineralisation at Ashburton. The Company has over 7,000km² under granted tenure and in exploration licence applications.

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8 June 2009

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The technical information relating to Athena's exploration projects was compiled by Mr Donald Thomson, an employee of Indigo Exploration Services Pty Ltd. Mr Thomson 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 Thomson consents to this inclusion of the information in this report in the context and format in which it appears.

416000 mE

418000 mE

BYRO PROJECT MOONBOROUGH EXTENSION

SOIL SAMPLING RESULTS
OVERLYING FILTERED
HIGH RESOLUTION
AEROMAGNETIC DATA

7 ppb Pt
9 ppb Pd
58 ppm Cu

3 ppb Pt
21 ppb Pd
162 ppm Cu

18 ppb Pt
9 ppb Pd
50 ppm Cu

Prospective
Moonborough
Extension

7120000 mN

7118000 mN

Previous
Athena Soil
Sampling Grid

Moonborough
Prospect

Carnarvon - Mullewa Rd

