

# ***athena*** **RESOURCES**

ACN 113 758 900

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## **NOTICE OF GENERAL MEETING**

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**A General Meeting of the Company to be held at Level 33, 1 Spring Street, Perth WA 6000 on Tuesday 13 May 2025 at 11.00 am (AWST)**

*This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on 0413 748 277**

**Shareholders are urged to vote by lodging the Proxy Form attached to this Notice.**

## **NOTICE OF GENERAL MEETING**

Notice is hereby given that a general meeting of shareholders of Athena Resources Limited (**Company**) will be held at Level 33, 1 Spring Street, Perth WA 6000 on Tuesday 13 May 2025 at 11.00 am (**Meeting**).

If it becomes necessary or appropriate to make alternative arrangements to those detailed in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.athenaresources.com.au](http://www.athenaresources.com.au) and the ASX announcements platform.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulations 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday 11 May 2025 at 11.00 am (AWST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

## **AGENDA**

### **1 Resolution 1 – Approval to issue Shares to Fenix Resources Limited**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of item 7 section 611 of Corporations Act and for all other purposes, approval is given for:*

- (a) *the Company to issue up to 262,755,575 Shares to Fenix Resources Limited on conversion of the Convertible Notes; and*
- (b) *the acquisition by Fenix Resources Limited of a relevant interest in the issued voting Shares of the Company otherwise prohibited by section 606(1) of the Corporations Act, by virtue of the issue of Shares referred to in paragraph (a),*

*with a resulting increase in the voting power of Fenix Resources Limited and its associates in the Company from 28.97% up to 37.21%, and on the terms and conditions and in the manner detailed in the Explanatory Memorandum."*

#### **Voting Exclusion**

No votes may be cast in favour of this Resolution by:

- (a) the person proposing to make the acquisition and their associates; or
- (b) the persons (if any) from whom the acquisition is to be made and their associates.

Accordingly, the Company will disregard any votes cast on this Resolution by Fenix Resources Limited and any of its associates.

## **BY ORDER OF THE BOARD**

Peter Newcomb  
Executive Director and Company Secretary

Dated: Friday 11 April 2025

## **EXPLANATORY MEMORANDUM**

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### **1 Introduction**

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This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 33, 1 Spring Street, Perth WA 6000 on Tuesday 13 May 2025 commencing at 11.00 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of this Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolution.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Approval to issue Shares to Fenix Resources Limited
Schedule 1	Definitions and Interpretation

### **2 Action to be taken by Shareholders**

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Shareholders should read this Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolution.

#### **2.1 Proxies**

A Proxy Form is enclosed with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a '**proxy**') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a proxy need not be a Shareholder;
- (b) a Shareholder may appoint a body corporate or an individual as its proxy;
- (c) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body corporate may exercise as the Shareholder's proxy; and
- (d) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11.00 am (AWST) on Sunday 11 May 2025, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

#### **2.2 Attendance at the Meeting**

If it becomes necessary or appropriate to make alternative arrangements to those detailed in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.athenaresources.com.au](http://www.athenaresources.com.au) and the ASX announcements platform.

### 3 Resolution 1 – Approval to issue Shares to Fenix Resources Limited

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#### 3.1 Background

On 1 March 2024, the Company announced it had entered into a Convertible Note Term Sheet with Fenix Resources Limited (ASX:FEX) (**Fenix**) under which Fenix conditionally agreed to provide \$1.0 million in funds to the Company in consideration for the issue of 100 convertible notes with the following key terms (**Convertible Notes**):

- face value of \$10,000 each;
- repayable, to the extent not converted into Shares, on 7 April 2025, which was extended by agreement between the parties to 24 July 2025 (**Maturity Date**), with the Company entitled to repay early in whole or part provided at least \$100,000 is repaid at any one time;
- 8% pa interest on the outstanding face value payable on the Maturity Date unless repaid earlier or converted into Shares;
- subject to compliance with applicable law and the Listing Rules, convertible (with accrued and unpaid interest) into Shares at \$0.002 per Share.

Tranche 1 of the Convertible Notes, being 32 Convertible Notes, were issued to Fenix on 7 March 2024 in return for \$320,000 in funds being provided to the Company.

Tranche 2 of the Convertible Notes, being 68 Convertible Notes, were issued to Fenix on 25 July 2024 (following Shareholder approval at a general meeting on 23 May 2024) in return for \$680,000 in funds being provided to the Company.

On 2 December 2024, the Company issued 265,000,000 Shares to Fenix following its election to convert 53 of its Convertible Notes into Shares. The issue resulted in Fenix acquiring a 19.84% shareholding in the Company.

Fenix further increased its shareholding in the Company as a result of taking up its entitlement pursuant to the renounceable entitlement offer announced to ASX on 2 December 2024 (**Entitlement Offer**) and subscribing for shortfall shares as underwriter to the Entitlement Offer.

Fenix currently holds 580,421,082 Shares on issue for a 28.97% shareholding in the Company.

Under the takeover provisions of the Corporations Act, Fenix cannot, unless an exception applies, acquire Shares unless it makes a takeover offer for all of the Company's Shares. This prohibition will prevent Fenix acquiring Shares through conversion of the Convertible Notes unless an exception applies.

One exception is that Shareholders can approve the increase of Fenix's shareholding in the Company under item 7 of section 611 of the Corporations Act.

The Convertible Note Term Sheet provides that, to the extent that the issue of any Shares on conversion of any Convertible Notes would cause a contravention of the takeover provisions of section 606 of the Corporations Act, the Company must, within 90 days of the date of the relevant conversion notice, prepare and despatch a notice of meeting convening a Shareholder meeting to consider, and if thought fit, approve the issue of Shares upon the conversion of the relevant Convertible Notes for the purpose of item 7 of section 611 of the Corporations Act.

On Monday 31 March 2025, Fenix elected to convert its remaining Convertible Notes into Shares.

Resolution 1 seeks Shareholder approval for the issue of 262,755,575 Shares to Fenix which includes:

- (a) 235,000,000 Shares on conversion of the principle amount of the Convertible Notes; and
- (b) 27,755,575 Shares for accrued interest on the Convertible Notes,  
(together, the **Conversion Shares**).

If Resolution 1 is approved, the Company will issue the Conversion Shares to Fenix.

If Resolution 1 is not approved, the issue of Shares will not proceed and the Company must immediately repay to Fenix the outstanding balance (principle and interest) of the Convertible Notes.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

### 3.2 Impact on Capital Structure and Voting Power

Fenix currently holds a relevant interest of 580,421,082 Shares and voting power of 28.97% of the issued capital of the Company as at Friday 4 April 2025, being the last practicable date prior to finalisation of this Notice.

The capital structure of the Company following the issue of the Conversion Shares will be as follows:

Current Capital Structure				
	Shares	Options	Performance Rights	Voting Power
<b>Fenix current holding (as at the date of this Notice)</b>	580,421,082	Nil	Nil	28.97%
<b>Other Shareholders</b>	1,422,780,346	657,656,853	50,000,000	71.03%
<b>Total securities currently on issue</b>	2,003,201,428	657,656,853	50,000,000	100.0%
Capital Structure following issue of Conversion Shares				
	Shares	Options	Performance Rights	Voting Power
<b>Fenix holding following issue of Conversion Shares</b>	843,176,657	Nil	Nil	37.21%
<b>Other Shareholders</b>	1,422,780,346	657,656,853	50,000,000	62.79%
<b>Total securities currently on issue</b>	2,265,957,003	657,656,853	50,000,000	100.0%

The table above makes the following assumptions:

1. No further securities are issued before the Meeting and existing Options and Performance Rights are not exercise or converted into Shares.
2. No further Shares are issued by the Company other than those issued to Fenix pursuant to Resolution 1.
3. Fenix does not acquire any additional Shares prior to the date of the Meeting.

Upon issue of the Conversion Shares, Fenix will have a maximum relevant interest in 843,176,657 Shares and a maximum voting power of 37.21% in the Company.

The issue of Conversion Shares will constitute approximately 13.12% of the undiluted issue share capital. If Shareholders approve Resolution 1 and the Conversion Shares are issued, Shareholders' (other than Fenix) holdings will be diluted from 71.03% to 62.79%.

### 3.3 **Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

An exception is where the issue is approved by Shareholders in a general meeting under item 7 of section 611 of the Corporations Act (Listing Rule 7.2 exception 8).

If Resolution 1 is passed, and the Company obtains Shareholder approval under item 7 of section 611 of the Corporations Act, the Company will not require Shareholder approval under Listing Rule 7.1 for the issue of the Conversion Shares and the issue will be excluded in calculating the Company's 15% placement capacity.

### 3.4 **Section 611 of the Corporations Act**

Section 606 of the Corporations Act prohibits a person acquiring in the issued voting shares of a public company if, because of the transaction, that person's or another person's voting power in the company increases from:

- (a) 20% or below to more than 20%; or
- (b) a starting point that is above 20% and below 90%.

The voting power of a person in a company is determined by reference to section 610 of the Corporations Act. A person's voting power in a company is the total votes attaching to the shares in the company in which that person and that person's associates (within the meaning of the Corporations Act) have a relevant interest, divided by the total number of votes attaching to all voting shares in the Company.

Pursuant to section 608 of the Corporations Act, a person will have a relevant interest in shares if:

- (a) the person is the registered holder of the shares;
- (b) the person has the power to exercise or control the exercise of votes or disposal of the shares; or
- (c) the person has over 20% of the voting power in a company that has a relevant interest in shares, then the person has relevant interest in said shares.

Section 12 of the Corporations Act provides that a person (first person) will be an associate of the other person (second person) if:

- (a) the first person is a body corporate and the second person is:
  - (i) a body corporate the first person controls;
  - (ii) a body corporate that controls the first person; or
  - (iii) a body corporate that is controlled by an entity that controls the first person;
- (b) the second person has entered or proposes to enter into a relevant agreement with the first person for the purpose of controlling or influencing the composition of the Board or the conduct of the designated body's affairs; or
- (c) the second person is a person with whom the first person is acting or proposed to act, in concert in relation to the designated body's affairs.

The Corporation Act defines "control" and "relevant agreement broadly, as follows:

- (a) section 50AA of the Corporations Act defines "control" as the capacity to determine the outcome of decisions about the financial and operating policies of a company. In determining the capacity it is necessary to take into account the practical influence a person can exert and any practice or pattern of behaviour affecting the company's financial or operating policies; and

- (b) section 9 of the Corporations Act defines "relevant agreement" as an agreement, arrangement or understanding:
  - (i) whether formal or informal or partly formal or partly informal;
- (c) whether written or oral or partly written and partly oral; and
- (d) whether or not having legal or equitable force and whether or not based on legal or equitable rights.

Associates are determined by a matter of fact. For example, where a person controls or influences the board or the conduct of a company's business affairs, or acts in concert with a person in relation to the company's business affairs.

Section 611 of the Corporations Act contains exceptions to the prohibition in section 606 of the Corporations Act. Item 7 of section 611 of the Corporations Act provides a mechanism by which shareholders of a company may approve an issue of shares to a person which results in that person's or another person's voting power in the company increasing from:

- (a) 20% or below to more than 20%; or
- (b) a starting point that is above 20% and below 90%.

Upon the issue of the Conversion Shares, Fenix will have a maximum relevant interest in 843,176,657 Shares and a maximum voting power of 37.21% in the Company.

The Company understands that no associate of Fenix currently holds any Shares in the Company.

### 3.5 Information required by item 7 of section 611 of the Corporations Act and ASIC Regulatory Guide 74

<b>The identity of the parties to be issued the relevant Shares and their associates</b>	<p>Fenix will be issued the Conversion Shares.</p> <p>Fenix does not currently have any relevant associates that have an interest in any securities in the Company or that are intended to invest or participate in the issue of securities in the Company.</p>
<b>The maximum extent of the increase in that person's voting power in the Company</b>	<p>Fenix has a relevant interest in 580,421,082 Shares and voting power of 28.97% as at the date of this Notice.</p> <p>Upon the issue of the Conversion Shares, the maximum increase in the voting power of Fenix will be 8.24% (from 28.97% to 37.21%).</p>
<b>The voting power the person would have as a result of the acquisition</b>	<p>Upon the issue of the Conversion Shares, Fenix will have a relevant interest in a maximum of 843,176,657 Shares and a maximum voting power of 37.21%.</p>
<b>The maximum extent of the increase in the voting power of each of the acquirer's associates that would result from the acquisition</b>	<p>Fenix does not currently have any relevant associates that have an interest in any securities in the Company or that are intended to invest or participate in the issue of securities in the Company.</p> <p>The maximum increase in voting power that Fenix would acquire is shown above.</p>
<b>The voting power that each of the acquirer's associates would have as a result of the acquisition</b>	<p>Fenix does not currently have any relevant associates that have an interest in any securities in the Company or that are intended to invest or participate in the issue of securities in the Company.</p> <p>The voting power that Fenix would acquire is shown above.</p>

<b>An explanation of the reasons for the proposed acquisition</b>	The background of the proposed issue of Conversion Shares is detailed in Section 3.1. The Conversion Shares are being issued pursuant to the Convertible Note Term Sheet. The Shares the subject of Resolution 1 are being issued on conversion of the outstanding face value of the Convertible Notes and interest accrued on the Convertible Notes.
<b>When the proposed acquisition is to occur</b>	The Shares to be issued to Fenix, the subject of Resolution 1, will be issued as soon as possible following the date of the Meeting.
<b>The material terms of the proposed acquisition</b>	<p>The Company is seeking Shareholder approval to issue 262,755,575 Shares to Fenix on conversion of the Convertible Notes pursuant to which Fenix will increase its voting power in the Company from 28.97% to up to 37.21%.</p> <p>The Conversion Shares will rank pari passu with the existing Shares on issue.</p> <p>Other than the agreements disclosed above, there are no contracts or proposed contracts between the Company and Fenix which is conditional upon, or directly or indirectly dependent on Resolution 1 being approved by Shareholders.</p>
<b>Intentions regarding the future of the Company if Shareholders approve Resolution 1</b>	<p>Fenix has advised the Company that it:</p> <ul style="list-style-type: none"> <li>(a) has no current intention on making any significant change to the existing business of the Company;</li> <li>(b) has no current intention to inject further capital into the Company;</li> <li>(c) has no present intention of making changes regarding the future employment of the present employees of the Company;</li> <li>(d) does not intend for any assets to be transferred between the Company and Fenix; and</li> <li>(e) has no current intention to redeploy any of the Company's fixed assets.</li> </ul> <p>These intentions are based on information concerning the Company, its business and the business environment which is known to Fenix at the date of this Notice.</p> <p>These current intentions may change as new information becomes available, as circumstances change or in the light of all material information, facts and circumstances necessary to assess the operational, commercial, taxation and financial implications of those decisions at the relevant time.</p>
<b>Intention to significantly change the Company's financial or dividend policies</b>	Fenix has advised the Company that it has no current intention to change the Company's financial or dividend policies.



### The interests of the Directors in Resolution 1

Mr John Welborn and Mr Gary Plowright are Directors of the Company and directors of Fenix. Mr Welborn and Mr Plowright abstain from expressing a view or making a recommendation to Shareholders in respect of Resolution 1.

## 3.6 Board Recommendation

At the time of entering into the Convertible Note Term Sheet, the Directors considered that the terms detailed in the Convertible Note Term Sheet were in the best interests of the Company.

Shareholders approved the issue of the Convertible Notes at a Shareholder meeting on 23 May 2024. On 25 July 2024, the date that the balance of the Convertible Notes were issued, the 10 day VWAP was \$0.002 per Share, which is the conversion price of the Convertible Notes.

Through the passage of time, the Company has witnessed an appreciation of the Company's share price, whereby the Company's Shares are now trading at a premium to the conversion price of the Shares to be issued on conversion of the Convertible Notes. In addition, the Company has recently been able to complete the Entitlement Offer at \$0.004 per Share (with Fenix acting as underwriter to the Entitlement Offer), which is higher than the conversion price of the Shares to be issued on conversion of the Convertible Notes.

The Company is contractually obliged to put Resolution 1 to Shareholders.

Given the change in circumstances of the Company since that time, the Directors have had to reconsider their duties to Shareholders in terms of making a recommendation. The Directors consider that it is still in the best interests of Shareholders to vote in favour of Resolution 1. Furthermore, the Directors have indicated that they will be voting their Shares over which they have control in favour of Resolution 1.

The Directors consider that the advantages of approving Resolution 1 are as follows:

- (a) if the Conversion Shares are issued, the Convertible Notes will not need to be repaid, reducing the Company's debt by approximately \$525,000 (principle & interest);
- (b) benefit of Fenix being a substantial shareholder; and
- (c) the continued involvement of Fenix is crucial to the success of the Company and its Midwest operations.

The Directors consider that the disadvantages of approving Resolution 1 are as follows:

- (a) the conversion price of the Conversion Shares is lower than the Company's share price and the shares issued under the Entitlement Offer;
- (b) the issue of Conversion Shares will dilute other Shareholders; and
- (c) the presence of a large cornerstone investor may increase its ability to exercise considerable influence over the activities of the Company and may reduce the possibility of a takeover offer being received in the future.

The Board (excluding Mr Welborn and Mr Plowright) recommend that Shareholders vote in favour of Resolution 1.

## Schedule 1

### Definitions

In this Notice (and the accompanying Explanatory Memorandum), unless the context otherwise requires:

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors from time to time.

**Chairperson** means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.

**Company** means Athena Resources Limited ACN 113 758 900.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Equity Security** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum contained in this Notice.

**Listing Rules** means the official listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of this Notice.

**Notice** or **Notice of Meeting** means the notice convening the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

**Proxy Form** means the proxy form attached to this Notice.

**Resolution** means the resolution detailed in this Notice as the context requires.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**VWAP** means volume weighted average price.

**Need assistance?****Phone:**1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)**Online:**[www.investorcentre.com/contact](http://www.investorcentre.com/contact)**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Sunday, 11 May 2025.**

# Proxy Form

**How to Vote the Item of Business**

All your securities will be voted in accordance with your directions.

**APPOINTMENT OF PROXY**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite the item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on the item your vote will be invalid on the item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**SIGNING INSTRUCTIONS FOR POSTAL FORMS**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

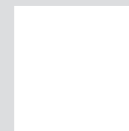
**PARTICIPATING IN THE MEETING****Corporate Representative**

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

**Lodge your Proxy Form:****Online:**

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 184840****SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

**By Fax:**

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Athena Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Athena Resources Limited to be held at Level 33, 1 Spring Street, Perth, WA 6000 on Tuesday, 13 May 2025 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Item of Business

**PLEASE NOTE:** If you mark the **Abstain** box for the item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval to issue Shares to Fenix Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically