



## **ATHABASCA MINERALS TO PROCEED WITH NORMAL COURSE ISSUER BID**

**Edmonton, Alberta, August 8, 2011** - Athabasca Minerals Inc. (the "**Corporation**" or "**Athabasca**" - TSX Venture: ABM) announces that it has obtained regulatory approval to proceed with a normal course issuer bid (the "**Bid**") whereby Athabasca may purchase up to a total of 1,353,375 common shares representing approximately 5% of the common shares of Athabasca currently issued and outstanding (27,067,499 common shares were outstanding as at August 1, 2011). It is expected that the Bid will commence on August 12, 2011 and terminate on August 12, 2012. All acquisitions of common shares by Athabasca pursuant to the Bid will be made through the facilities of TSX Venture Exchange Inc. at the market price of the common shares at the time of the acquisition. There are no persons acting jointly or in concert with the Corporation in respect of the Bid. Athabasca is making the Bid to stabilize the trading price and provide liquidity in the market for its common shares.

Purchases on behalf of Athabasca will be made by Mackie Research Capital, Suite 1550, 355 – 8<sup>th</sup> Ave SE, Calgary, Alberta T2P 1C9.

### **About Athabasca Minerals Inc.**

Athabasca Minerals Inc. is a resource company involved in the management, exploration and development of aggregate projects in Canada. These activities include contracts works, aggregate pit management, new aggregate development and acquisitions of sand and gravel operations. The Corporation also has industrial mineral land holdings in the vicinity of Fort McMurray and Peace River, Alberta. The Corporation's aim is to find and develop local sources of industrial minerals essential to the economic development of specific high growth regions.

**For Further Information Please Contact [info@athabascaminerals.com](mailto:info@athabascaminerals.com) or:**

#### **CHF Investor Relations**

Robin Cook, Senior Account Manager

T: 416 868 1079 x 228

E: [robin@chfir.com](mailto:robin@chfir.com)

#### **Boardmarker Group**

Dean Stuart

T: 403 517-2270

E: [dean@boardmarker.net](mailto:dean@boardmarker.net)

Should you wish to receive the Corporation's news via email, please email [lauren@chfir.com](mailto:lauren@chfir.com) and specify "Athabasca Minerals" in the subject line.

*Not for distribution to United States news wire Services or dissemination in the United States.*

*Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Corporation. The forward-looking statements or information contained in this news release are made as of the date hereof and the Corporation does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*