



Athabasca Minerals Receives Metallic and Industrial Minerals Leases for Frac Sand Project at Firebag

Edmonton, Alberta – August 16th, 2011 – Athabasca Minerals Inc. ("Athabasca" or the "Corporation") (TSX Venture: ABM) is pleased to announce it has received approval from the Government of Alberta for Metallic and Industrial Mineral Leases totaling 12,800 hectares at the Firebag Frac Sand Project. This project is located in the Wood Buffalo region of northern Alberta, accessible by major road and near water and power sources. Athabasca intends to continue development of this project by initiating a National Instrument 43-101 technical report and pilot scale production of frac sand.

Athabasca previously announced test results of the frac sand on June 10th, 2011 and July 28th, 2011, which demonstrated that the quality of sand meets or exceeds API/ISO specifications for proppants used in hydraulic fracturing and gravel-packing operations.

President Dom Kriangkum states: "We are extremely pleased at the continued progress of the Firebag Frac Sand Project, and look forward to additional positive developments which will confirm the economic viability of frac sand production. This potential revenue stream further complements our existing revenues generated from the Susan Lake Aggregate Operation and Camp Operations. In addition to this, we continue to investigate industrial minerals which benefit from the heightened activity in the oil and gas and oil sands industries."

About Athabasca Minerals Inc.

Athabasca Minerals Inc. is a resource company involved in the management, exploration and development of aggregate projects. These activities include contracts work, 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, for the purpose of locating and developing sources of industrial minerals and aggregates essential to high growth economic development.

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