



Athabasca Minerals Announces Appointment to Board of Directors

Edmonton, Alberta – December 11, 2012-- Athabasca Minerals Inc. ("Athabasca" or the "Corporation" - TSX Venture: ABM) is pleased to announce the appointment of Mr. Michael Peck to the Board of Directors. Mr. Peck has over 30 years of executive management experience in the mining industry. Mr. Peck will replace Mr. Dale Nolan, who retired from the Board and the Management team at the end of November 2012, after serving as one of the Corporation's distinguished founders and a valued member of the Board since the Corporation's inception.

President Dom Kriangkum states, "the Corporation and I express great thanks to Dale for his time and commitment in developing Athabasca to its current status," Dom adds, "Dale's professionalism, work ethic and integrity are second to none, and we all very much enjoyed the time spent working together. The Corporation and I wish Dale well in his future endeavors."

Mr. Peck is currently employed with Sherritt International Corporation as Senior General Manager, Mining Operations in the Sherritt Coal Edmonton Division. He is responsible for all mining operations activities at their nine (9) coal mines. These responsibilities include ensuring the safe and reliable supply of coal to meet customer and company needs, the promotion of positive labour and employee relations, maintaining a high level of productivity and utilizing a high degree of financial reporting and internal controls. He has extensive experience in surface mining in both hard rock and coal. Mr. Peck has held a variety of positions with Sherritt ranging from Mine Superintendent and Mine General Manager to his current position.

Douglas Stuve, Chairman of the Corporation states, "We welcome Mike to our Board of Directors and are confident that his leadership skills and management experience will strengthen the Board's ability to support management as they continue to take the necessary steps developing industrial mineral projects."

Mr. Peck's appointment to the Board is subject to TSX Venture Exchange approval.

The Corporation would also like to announce that its Board of Directors has approved the grant of 560,000 stock options to certain directors, officers and a consultant of the Corporation, subject to regulatory and TSX Venture Exchange approval. The options were issued with an exercise price of \$1.64 per share, vest as to one-third (1/3) on each of 6, 12 and 18 months from the date of grant, and have a five year term.

About Athabasca Minerals

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

For further information on Athabasca, please contact:

Boardmarker Group

Dean Stuart

T: 403-517-2270

E: dean@boardmarker.net

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The securities of Athabasca have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.