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PRESS RELEASE

FOR IMMEDIATE RELEASE
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Ateba Resources to Commence a 2,500 m Drill Programme at the Walsh Mine Area, Larder Group Property

Toronto, Ontario, September 26, 2012 – Ateba Resources Inc. (“Ateba” or the “Company”) (CNSX:ATR) is pleased to announce that it intends to commence a drill programme for the Walsh Mine Area of its Larder Group Property near Kirkland Lake, Ontario. The drilling will consist of a minimum of 1,500 m of diamond drilling to the northwest of the existing mine shaft with an additional 1,000 m of diamond drilling to follow. The programme will be completed before the end of 2012.

The most recent round of drilling (results previously released June 26, 2012) on the Walsh Mine Area successfully intersected 16 m @ 0.47 g/t Au including 2 m @ 1.40 g/t Au in hole AR-12-51. A separate intersection of 3 m @ 2.68 g/t Au from 31 to 34 m including 1 m @ 5.24 g/t Au was encountered in hole AR-12-50 which also included two other intersections of significant gold grades. These results confirm the presence of multiple, sub-parallel, mineralized quartz veins as identified in previous drilling. Interpretation of sections and level plans generated from all of the previous drilling indicates that the mineralization directly beneath the historic shaft area is generally broader in distribution than the northwesterly extents of the deposit. This broader zone is punctuated by higher grade zones of quartz veining and quartz veinlets. Along the mineralized trend to the northwest, mineralization is typically isolated to more discrete, higher grade intervals. The mineralized corridor between these areas is transitional in nature and together they are interpreted to represent a shoot of mineralization along a general northwesterly trending structure that transects the favorable syenite host rock of the Walsh Mine.

The purpose of the drill programme is two-fold. The primary objective is to continue following mineralization at depth below the extents of previous drilling campaigns and below historic mine workings. Current indications are that mineralization may continue at depth and this programme is designed to test the continuity and the strength of gold mineralization at depth. The secondary objective of the planned drill programme is to better define the strike extent of mineralization. This objective will be addressed with shorter drill holes aimed at intersecting the strike extensions of known mineralized trends to the northwest where the previous round of drilling extended known mineralization by 200 m and to the southeast where mineralization is still open.

The planned drilling programme is expected to commence in early October and results will be made available as they are received from the laboratory.

“We are eager to begin this round of exploration drilling on the project and test our theory that the mineralization extends and possibly strengthens at depth, as is the case with other deposits in the area including the adjoining Queenston Mining Upper Beaver project. The Upper Beaver Deposit is located about 10 km from our Walsh Mine target,” said Bill Dickie, President and CEO of Ateba.

Ateba Resources Inc. is a mineral exploration company that is focused on exploring for gold along the Larder - Cadillac Break. The Company’s flagship project encompasses the highly prospective Walsh Katrine, Copper King, Kinabik and Kerr North gold properties that are contiguous to Queenston’s Upper Beaver Property. The project extends 15 km toward the Quebec border and is accessible year round by road. In addition, the Company also has a uranium property in Elliot Lake on which there is a historic uranium resource of 12 million pounds of U₃O₈. The property is contiguous to the Pele Mountain Eco Ridge property where significant assays for total rare earth oxides (TREO’s) have been reported.

The CNSX does not accept responsibility for the adequacy or accuracy of this press release.

Note Regarding Forward-Looking Statements

This press release and other written or oral communication from Ateba Resources Inc. (the “Company”) may include certain statements that may be considered “forward-looking statements” within the meaning of that phrase under Canadian securities laws. Statements other than historical facts that address possible future events, plans or developments are forward-looking statements. Such statements may be identified by the use of words such as “will”, “may”, “expects”, “estimate”, “intend” or the use of the future or conditional tense. Certain material factors or assumptions were applied in drawing our conclusions and making those forward-looking statements. Forward-looking statements reflect management’s current views with respect to possible future events and conditions and, by their nature, are based on management’s beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. Readers are cautioned that risks may change or new risks may emerge. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the “Risk Factors” section of our annual and interim Management’s Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law.

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