



## **Ateba Resources Reports 14m @ 0.4 g/t Gold from the Larder Group Property, Contiguous to Osisko's Upper Beaver**

**TORONTO, ONTARIO -- (Marketwire - Jan. 09, 2013) - Ateba Resources Inc. ("Ateba" or the "Company") (CNSX:ATR)** is pleased to announce that it has received complete results from two holes of its ongoing 2500m drill programme at the Walsh Mine Area near Kirkland Lake, Ontario. Results include 54m @ 0.114 g/t Au including 14m @ 0.388 g/t Au beneath the historic Walsh Mine. In addition, the company has resumed its drilling campaign following a short break for the holidays. To date, three holes of the six hole programme have been logged and sampled. The company is currently awaiting further assays.

Early results from the drilling campaign have served to further define the geometry and extents of syenite hosted mineralization in the vicinity of the historic Walsh Mine. The most significant mineralization is concentrated within the core of a 450m+ long mineralized vein system that plunges steeply to the southeast from the historic Walsh Mine shaft along a northwest trending, alteration corridor.

The remainder of the current drill program will be focused on the core of the mineralized vein system beneath the historic workings. It is anticipated that following the completion of the current hole, the company will drill two more holes to a true depth of approximately 400m.

The company anticipates that future drilling at the Walsh Mine will require holes designed to test the mineralized core of the system below true depths of 400m. Regionally, mineralization extends to depths well below 1000m which is the case with the Upper Beaver Deposit where Osisko Mining is pursuing mine development. The Walsh Mine Area is also hosted in syenitic rocks that have proven to be excellent host rocks for many of the regional deposits. The company plans to continue following the core of the mineralized vein system to depth within this syenitic intrusive.

The results of these first two drill holes from the drilling campaign are summarized as follows:

Hole	Interval (m)	Au Grade (g/t)	Including
AR-12-54	1.00m	2.031 g/t	N/A
AR-12-55	26.00m	0.035 g/t	N/A
	54.00m	0.114 g/t	14.00m @ 0.388 g/t

Ateba CEO, Bill Dickie states "We are excited by these results as they confirm the results of the historic mining operation at depth. The fact that we are running into wider areas of gold mineralization at depth confirms the premise of the ongoing drill programme developed by Matt Melnyk. The Upper Beaver deposit on our western border is found between 800 and 1,100 metres depth. We have tested and intersected our mineralization to a depth of 260 metres. We hope that further drilling at greater depths on our property we hope will confirm a viable mineralized gold deposit at the Walsh."

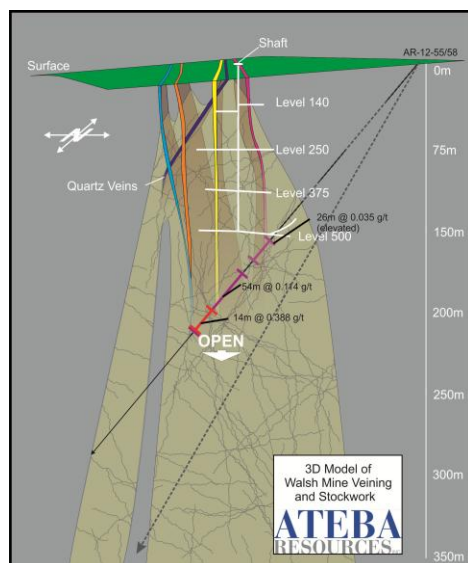
The Larder Group Property lies directly to the northeast of and is contiguous to Osisko Mining's Upper Beaver Property. It covers an area of twelve by eight kilometres over the interpreted extension of the Upper Canada Break as well as parallel mineralized structures. The current drilling program is focused on the Walsh Mine Area which is one of two historically mined deposits on the Larder Group Property.

Regionally, mineralization is controlled by the east-west trending Larder-Cadillac Break which has hosted over 100 million ounces of gold production. Additional mineralization occurs along splays off of the Main Break and along parallel structures. Some of the most prospective ground in the camp lies where major

regional structures intersect syenite intrusions within the ubiquitous volcanic rocks. Such is the case at the Walsh Mine on Ateba's Larder Group Property as well as at Osisko's Upper Beaver Deposit.

Previous drilling at the Walsh Mine has tested the deposit at shallow depths with the following results:

Hole	Interval	Au Grade (g/t)
86-5	7.00m	7.70 g/t
86-2	1.20m	4.80 g/t
	1.70m	4.00 g/t
	1.80m	1.30 g/t
10-18	6.45m	4.15 g/t
10-12E	1.95m	7.18 g/t



Historic reports circa 1930 on the Walsh Mine drifting work describe the “..vein being exposed over a distance of 50’ at a width of 4.5’, grading 0.75 oz Au/t” at the 375’ level and “a strike length of 80 feet averaging 0.24 oz Au/t over a width of 3 feet” on the 500’ level. The current drilling campaign by Ateba is targeted below these historic workings and has thus far intersected continued mineralization at depth.

**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 and Kinabik gold properties that are contiguous to Osisko'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  $U_3O_8$ . The property is contiguous to the Pele Mountain Eco Ridge property

where significant assays for total rare earth oxides (TREO's) have been reported.

### **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](http://www.sedar.com). The Company undertakes no obligation to update this forward-looking information except as required by applicable law.*

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