



Ateba Resources Reports Broad Gold Mineralization from the Larder Group Property, Contiguous to Osisko's Upper Beaver

TORONTO, ONTARIO -- (Marketwire - May 14, 2013) - Ateba Resources Inc. ("Ateba" or the "Company") (CNSX:ATR) announces that it has received complete results from the final three holes of its recent drill programme at the Walsh Mine Area near Kirkland Lake, Ontario. Results are consistent with earlier results from the first two drill holes of the programme where it was noted that the Walsh Mine Area is dominated by wide zones of alteration at depth beneath the historic shaft. Alteration types include silicic, potassic and albite-epidote varieties. Hole AR-58 intersected over 365m of alteration at a -60 degree inclination beneath the shaft and bottomed in alteration at 445m due to drill rig limitations. Assays from the final three drill holes reveal numerous intervals of elevated gold mineralization within the broad package of altered rocks. Following is a table of the most significant intervals intersected in holes AR-56, AR-57 and AR-58:

Hole	Interval (m)	Au Grade (g/t)	From	To	Including
AR-13-56	8	0.624	128	136	5m @ 0.793
AR-13-56	12	0.375	195	207	2.2m @ 1.260
AR-13-56	23	0.305	229	252	2.0m @ 1.571
AR-13-56	6	0.936	339	345	1m @ 3.018
AR-13-57	38	0.092	124	162	11m @ 0.212
AR-13-57	21	0.190	178	199	1.0 @ 1.708
AR-13-57	10	0.158	245	255	
AR-13-58	1	2.665	176	177	
AR-13-58	4	0.397	266	270	1.0 @ 1.057
AR-13-58	1	3.118	299	300	
AR-13-58	5	0.625	324	329	1.0 @ 1.809

The first two holes of the recent drilling program also intersected broad alteration and returned elevated assays, including 54m @ 0.114 g/t Au (incl. 14m @ 0.388 g/t Au) beneath the historic Walsh Mine. Combined with results from the latest drill holes, the syenite hosted mineralization in the vicinity of the historic Walsh Mine is interpreted to be 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 company anticipates that future drilling at the Walsh Mine will require holes designed to test the mineralized shoot 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

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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.

Ateba CEO, Bill Dickie states “These results are very encouraging as we encounter wider areas of gold mineralization at depth with hole AR-58 intersecting over 365m of alteration beneath the shaft and bottoming in alteration at 445m. This round of drilling has confirmed the premise of the ongoing drill programme developed by our geologist, Matt Melnyk. The Upper Beaver deposit on our western border continues to depths beneath 800 metres. We have thus far tested and intersected our mineralization to a depth of 260 metres. We hope that further drilling at greater depths on our property 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 and surrounding volcanic lithologies where Osisko recently announced a new discovery (East Basalt Zone – 18.1m @ 9.3 g/t Au and 1.7% Cu) roughly 1.5 km from Ateba’s property boundary. The significance of this discovery is that substantial mineralization has now been shown to occur within the volcanic rocks that dominate the majority of Ateba’s property and specifically where they lie within the interpreted Upper Canada – Upper Beaver – Copper King – Kinabik structural corridor. The Copper King Area is the closest portion of Ateba’s property to the new Osisko discovery and along with the Walsh Mine Area, will be the focus of future exploration activity.

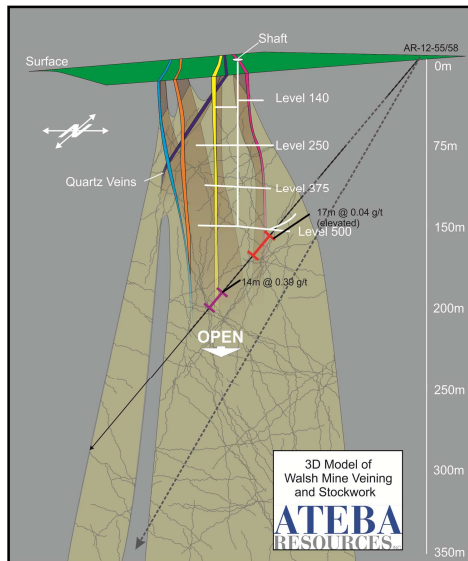
The Ateba property covers an area of twelve by eight kilometres over the interpreted extension of the Upper Canada Break as well as parallel mineralized structures. The current drilling program is focused on the Walsh Mine Area which is one of two historically mined deposits on the Larder Group Property.

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

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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” 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 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.

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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