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ATHABASCA URANIUM APPOINTS KIM GOHEEN TO ADVISORY COMMITTEE

Athabasca Uranium Inc. is pleased to announce the appointment of Kim Goheen, MBA, CMA, ICD.D, to its Professional and Technical Advisory Committee.

Mr. Goheen's business career spans over 30 years, with extensive experience in major publicly listed companies in both the mining and oil and gas sectors, including the uranium industry. Prior to retiring in 2011, he was the Senior Vice-President and Chief Financial Officer of Cameco Corporation, one of the world's largest uranium producers. At Cameco, he led in establishing the financial platform that supported its growth plans and in building its formidable position of financial strength.

As Senior Vice-President at Cameco, Mr. Goheen played a key role in overseeing Cameco's investment in Bruce Power and in determining and implementing Cameco's plans for its future with the partnership. Bruce Power is a private partnership that operates four nuclear power reactors in Ontario. Mr. Goheen also served as a Director of Centerra Gold, a company controlled by Cameco. He directed the creation and listing of Centerra in 2004, with a market capitalization in excess of \$1 billion and oversaw its evolution as a public company. Its market capitalization at the time of Cameco's exit in December 2009 was approximately \$2.4 billion.

On his appointment Mr. Goheen commented: "I remain quite bullish on the longer term prospects for nuclear energy and look forward to helping UAX continue its growth in the highly prolific Athabasca Basin."

Gil Schneider, Athabasca CEO commented: "We are very excited at Kim's decision to join our Advisory Committee. He brings a wealth of direct uranium experience to the Company, and we feel his joining us is a strong endorsement to the Company's vision. We look forward to capitalizing on his considerable experience in the uranium field."

Mr. Goheen joins Thomas Drolet and Dr. Zoltan Hajnal on the Advisory Committee, which consults with the UAX Board of Directors and management on the development of the Company's exploration projects and its global profile. With the addition of Mr. Goheen, the Committee is comprised of leading experts in the technical, commercial and financial fields who can make significant contributions to the advancement of Athabasca Uranium's projects.

About Athabasca Uranium

Athabasca Uranium Inc. is a uranium exploration and development company exploring an aggregate of over 60,000 hectares strategically located in the uranium-rich Athabasca Basin region of northeast Saskatchewan. The Company's stated vision is to explore the region using leading-edge technology to become a world-class uranium mining company. Additional information on Athabasca Uranium and its vision is available on the Company's website at www.athabascauranium.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Gil Schneider"

Gil Schneider, President & CEO

For information, please contact the Company Toll-Free at (866) 869-8072 or by e-mail at info@athabascauranium.com.

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