



athabascauraniuminc.

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## ATHABASCA URANIUM PROVIDES KEEFE LAKE EXPLORATION UPDATE

Athabasca Uranium Inc. (the “Company”) is pleased to report that the Company is in the final stages of preparing for its diamond drill program at the Keefe Lake Uranium Project in the southeastern Athabasca Basin. The Company has planned a 10 short-hole (approximately 3,000 meters) program to test high-value targets defined by a high resolution 2D seismic survey (2008) and several current airborne Mag/EM surveys. Target depths are expected to range between 200-300 meters. With permitting and ramp-up nearing completion, the Company expects to commence drilling within the next few weeks.

Evaluation of geophysical and historic data was performed by the University Of Saskatchewan Department Of Geophysics under the direction of Dr. Zoltan Hajnal, who holds a PhD in Geophysics (Seismology) and was a key member of the exploration think-tank that selected Hathor Exploration’s discovery holes at its famed Roughrider deposit. Gil Schneider, President and CEO commented “As with Roughrider, Keefe Lake has been examined with seismic, an important element in Hathor’s discovery success. Athabasca Uranium is very pleased with Dr. Hajnal bringing his “discovery experience” to bear upon our project”. In addition, Dr. Irvine Annesley, PhD, PGeo, a director of JNR Resources Inc., has also provided technical support in the evaluation of historical data at Keefe Lake. Dr. Annesley is a professional geologist with 31 years of sector experience, including 19 years (1988-2007) as a senior research geologist at the Saskatchewan Research Council.

On the Company’s progress, Mr. Schneider commented, “Shareholders should be very pleased with the Company’s evolution to date; in just over a year, Athabasca Uranium has accumulated some of the finest exploration projects in the Basin and now stands at the threshold of its first exploration holes. We are all very proud to have brought some of the Basin’s best scientific and technical minds to our projects, and are optimistic about the upcoming drill program and the outlook for the uranium energy sector in general.”

### *About Athabasca Uranium*

Athabasca Uranium Inc. is a uranium exploration and development company exploring an aggregate of over 52,000 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, its properties and its vision is available on the Company’s website at [www.athabascauranium.com](http://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](mailto:info@athabascauranium.com)

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