

**Attention Business Editors:**

## **Athabasca Oil Sands Corp. and PetroChina Close Joint Venture Transaction**

CALGARY, Feb. 10 /CNW/ - Athabasca Oil Sands Corp. (AOSC) is pleased to announce that, having received all necessary approvals from the governments of Canada and the People's Republic of China, it has closed the transaction with PetroChina International Investment Company Limited (PetroChina International), a wholly-owned subsidiary of PetroChina Company Limited (PetroChina), divesting a 60 per cent working interest in AOSC's MacKay River and Dover oil sands projects for a consideration of Cdn \$1.9 billion. The projects are located in the centre of the Athabasca area in northeastern Alberta and AOSC and PetroChina International intend to use common in-situ methods to develop their oil sands projects.

About Athabasca Oil Sands Corp.

Athabasca Oil Sands Corp. (AOSC) was incorporated under the laws governing the Province of Alberta and is focused on the sustainable development of oil sands resources in the Athabasca region of northeastern Alberta, Canada. Please visit [www.aosc.com](http://www.aosc.com) for more information about AOSC.

### Reader Advisory

Certain information set forth in this press release contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, most of which are beyond the control of AOSC, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of exchange rates, environmental risks, industry competition, availability of qualified personnel and management, timely and cost effective access to sufficient capital from internal and external sources, regulatory changes and estimates of resources, the impact of the transaction with PetroChina on AOSC and the risk that certain future aspects of the transaction are not completed. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this release should not be unduly relied upon. Actual result, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. AOSC undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities law.

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