

Alberta Star to Participate in Drilling Another Well at Landrose, Saskatchewan

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/17/11 -- [Alberta Star Development Corp.](#) (TSX VENTURE: ASX) (OTCBB: ASXSF) (FRANKFURT: QLD) (the 'Company') is pleased to announce that it has agreed to participate in drilling and completing one (0.5 net) well (the 'Well') located on the Company's Landrose property located in west central Saskatchewan. The Company holds a 50% net interest in the lands.

The costs to drill, complete and equip the Well are estimated to be \$420,000, which the Company intends to fund its 50% interest by contributing all of its interest (50% net interest) in certain oilfield equipment with a deemed value of \$60,000 to equip the Well and \$150,000 cash.

Western Plains Petroleum is operator and the spud date for the Well expected to be on or about November 20, 2011, subject to rig availability and regulatory approvals.

ALBERTA STAR DEVELOPMENT CORP.

The Company is a Canadian resource exploration and development company that identifies, acquires and finances oil and natural gas assets in Western Canada and advanced stage mineral exploration projects in North America. The Company has expanded its diversification into the oil and natural gas resource sector with the acquisition of revenue producing oil & gas resource assets which compliments its existing, advanced stage mining interests. The Company is a junior heavy oil producer that is focusing on growing its production base and maximizing future production through its exploration drilling activities, production acquisitions and strategic asset acquisition both domestically and in the international arena. The Company's strong balance sheet is expected to enable the Company to continue to increase its production base in the oil and gas sector.

INVESTOR RELATIONS

Investors are welcomed to contact Mario Drolet MI 3 Communications Financiers Inc. at (514) 346-3813, the Company's Investor Relations specialists for all corporate updates, and investor inquiries.

Reader Advisory

Certain information in this Press Release is forward-looking within the meaning of certain securities legislation, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions, including the completion and success of future development activities, the performance of new wells, general economic conditions, availability of required equipment and services and prevailing commodity prices. The words 'may', 'could', 'should', 'would', 'suspect', 'outlook', 'believe', 'anticipate', 'estimate', 'expect', 'intend', 'plan', 'target' and similar words and expressions are used to identify forward-looking information. The forward-looking information in this Press Release describes the Company's expectations as of the date of this Press Release.

Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events, risks arising from operations generally, changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks, commodity price and exchange rate fluctuations; reliance on contractual rights such as licenses and leases in the conduct of its business, reliance on third parties, reliance on key personnel, possible failure of the business model or business plan or the inability to implement the business model or business plan as planned, competition, environmental matters, and insurance or lack thereof and the other factors described under 'Risk Factors' in the Company's annual reports and Form 20-F available in Canada at www.sedar.com, as well as on file with the U.S. Securities and Exchange Commission. Readers are cautioned that this list of

risk factors should not be construed as exhaustive.

The Company cautions that the foregoing list of material factors is not exhaustive, is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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