

Alberta Star Drills and Completes New Well at Landrose, Saskatchewan

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/13/12 -- [Alberta Star Development Corp.](#) (TSX VENTURE: ASX) (OTCBB: ASXSF) (FRANKFURT: QLD) (the 'Company') is pleased to announce that the Company has participated in successfully drilling and completing a new well (0.5 net) situated on Section C-13-6-50-25-W3, targeting the McLaren formation on its interests in the Landrose property in west central Saskatchewan. The new well targeted the McLaren formation and is expected to be brought on production at initial production rates of 60 bbls/d (30 bbls/d net to the Company), comparable to the initial rates of the Company's other producing wells on the Landrose property. The Company holds a 50% net interest in the Landrose property. The Company and its working interest partner equipped the new well from existing inventory, resulting in the well having a cost savings of approximately \$120,000 (\$60,000 net to the Company), for a net cost to the Company of \$150,000 (\$300,000 gross) for drilling and completing the new well.

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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