

# Alberta Star Announces Approval of Normal Course Issuer Bid

01.05.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 05/01/13 -- [Alberta Star Development Corp.](#) (TSX VENTURE: ASX) (OTCBB: ASXSF) (FRANKFURT: QLD) (the "Company"), announces today that it has received approval from the TSX Venture Exchange (the "Exchange") for its previously announced normal course issuer bid (the "Bid"). Pursuant to the Bid, the Company will purchase for cancellation, from time to time, as it considers advisable, up to 1,800,000 of its issued and outstanding common shares, being approximately 8.4% of the Company's currently outstanding common shares and approximately 9.5% of the Company's Public Float (as that term is defined in the policies of the Exchange). The price which the Company will pay for any shares purchased by it will be the prevailing market price of such common shares on the Exchange at the time of such purchase. The Bid will commence on May 3, 2013 and will terminate on May 3, 2014, or such earlier time as the Bid is completed or at the option of the Company. Jordan Capital Markets Inc. of Vancouver, British Columbia will conduct the Bid on behalf of the Company.

The Bid will be conducted in accordance with applicable securities laws and the policies of the Exchange. Purchases will be made on the open market through the facilities of the Exchange. The Company has not purchased any common shares pursuant to a normal course issuer bid during the previous 12 months. In accordance with Exchange policies, the Company will include a summary of the Bid in the management information circular to be mailed to shareholders of the Company in respect of its next meeting of shareholders, which mailing is expected to take place in mid-May 2013.

The Board of Directors of the Company believes that the current and recent market prices for the Company's common shares do not give full effect to their underlying value and that, accordingly, the purchase of common shares under the Bid will increase the proportionate share interest of, and be advantageous to, all remaining shareholders. The normal course purchases will also afford an increased degree of liquidity to current shareholders who would like to dispose of their shares and will serve to stabilize the market price for the Company's shares.

*Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements, including statements regarding the conduct of the Bid. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.*

*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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