PUBLIC NOTICE

FINAL TERMS OF REFERENCE FOR ATHABASCA OIL SANDS CORP.'S PROPOSED MACKAY RIVER SAGD PROJECT ENVIRONMENTAL IMPACT ASSESSMENT

ALBERTA ENVIRONMENT

On July 30, 2009 Alberta Environment issued final Terms of Reference for the Environmental Impact Assessment report for Athabasca Oil Sands Corp.'s proposed MacKay River Steam Assisted Gravity Drainage Project. The Project will have an ultimate production capacity of 150,000 barrels per day for 25 to 30 years with initial production capacity of up to 50,000 barrels per day. The Project will be developed in multiple phases and will include a central processing facility, multiple well pads and a remote steam facility. Additional infrastructure will include a road, a pipeline to supply fuel gas, an electric power line, a diluted bitumen sales pipeline and a diluent supply pipeline. The proposed Project would be located within the Regional Municipality of Wood Buffalo, approximately 27.5 kilometers west of Fort McMurray in Townships 88 to 92, Ranges 12 to 16, W4M.

Copies of the Terms of Reference are available from:

Jerry Demchuk

Athabasca Oil Sands Corp. Suite 2000, 250 6th Ave. S.W.

Calgary, Alberta T2P 3H7

Phone: (403) 237-8227 Email: jdemchuk@aosc.com

Melanie Daneluk

Registrar of Environmental Assessment Information

Alberta Environment

111, 4999 - 98th Avenue

Edmonton, AB T6B 2X3

Phone: (780) 427-5828, Toll Free: (780) 310-0000 Email: environmental.assessment@gov.ab.ca

Terms of Reference are also accessible on the following websites:

Athabasca Oil Sands Corp: www.aosc.com

Alberta Environment: www.environment.alberta.ca/1283.html

Government of Alberta ■