

# Alberta Oilsands Inc. Files Q2 2014 Results

28.08.2014 | [FSCwire](#)

Calgary, Alberta (FSCwire) - [Alberta Oilsands Inc.](#) ("AOS" or the "Company") (TSXV:AOS) is pleased to announce that it has filed with Canadian securities authorities its unaudited financial statements and its management's discussion and analysis at and for the period ended June 30, 2014. Copies of the filed documents may be obtained through [www.sedar.com](http://www.sedar.com).

As previously announced, the Company received notice in October 2013 from Alberta Energy that the Company's Clearwater oil sands leases within the UDSR would be cancelled. Specifically, oil sands lease agreements 7407090336 and 7407070268 covering a total area of 1,920 hectares would be cancelled in their entirety; and portions of land representing a total area of 2,421 hectares under oil sands lease agreements 7407080532 and 7407070269 would also be cancelled.

Pursuant to the Mineral Rights Compensation Regulation, the Company submitted a claim in November 2013 to the Government of Alberta for compensation of the leases to be cancelled. Since January 2014, AOS has been working with Alberta Energy in the review and processing of the Company's compensation application. The main focus of Alberta Energy's review consists of the verification of the amounts claimed as development allowance from 2006 to 2013. The Company continues to have open and constructive dialogues with Alberta Energy to finalize the settlement amount in a timely manner. Alberta Energy is aware that AOS wishes to finalize this process as quickly as possible.

The Company will release more details as soon as the audit process is completed and Alberta Energy confirms the settlement amount.

## About Alberta Oilsands Inc.

Alberta Oilsands Inc. holds bitumen leases in the Athabasca oil sands region of northeast Alberta. In addition, the Company's Africa initiative is focused on active and known onshore and offshore basins on the East Africa Rift System and offshore Africa. The Company's head office is located in Calgary, Alberta, Canada and its common shares are traded on the TSX Venture Exchange under the trading symbol AOS.

## For further information please contact:

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

*Certain statements included in this press release constitute forward-looking statements or forward-looking information under applicable securities legislation. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "hope", "plan", "intend", "estimate", "potential", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Specific forward-looking statements in this press release include, without limitation, statements with respect to the timing and amount of compensation to be received from the Province of Alberta for the Clearwater property.*

*Forward looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the Province of Alberta arriving at a different interpretation as to the amount of compensation payable to the Company. Accordingly, readers should not place undue reliance on forward-looking statements contained in this press release. The forward-looking statements contained herein are expressly qualified by this*

*cautionary statement.*

*Additional risks and uncertainties affecting AOS and its business and affairs are described in further detail in the Company's Annual Information Form for the year ended December 31, 2012. Although AOS believes that the expectations in such forward looking information are reasonable, there can be no assurance that such expectations shall prove to be correct. The forward looking information included in this press release is expressly qualified in its entirety by this cautionary statement. The forward looking information included herein is made as of the date of this press release and AOS assumes no obligation to update or revise any forward looking information to reflect new events or circumstances, except as required by law.*

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