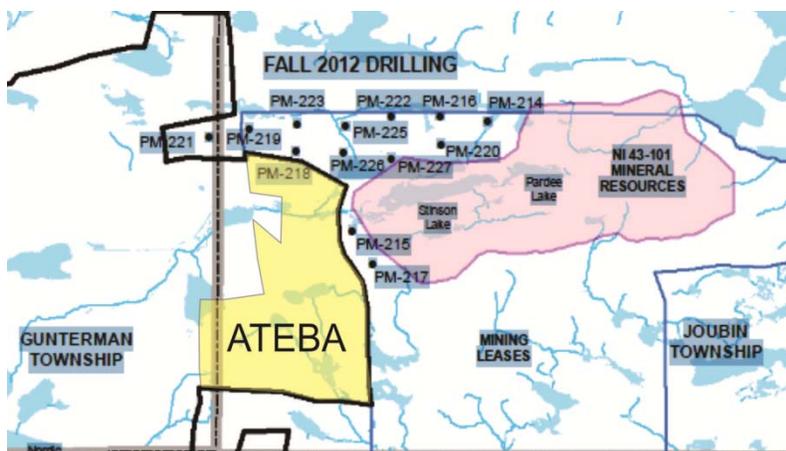


Ateba Provides Clarification on the Location of its Elliot Lake Property, Contiguous to Pele Mountain Uranium and Rare Earths Eco Ridge

TORONTO, ONTARIO -- (Marketwire – Feb 7, 2013) - Ateba Resources Inc. ("Ateba" or the "Company") (CNSX:ATR) is pleased to provide an update on its Elliot Lake property. The property borders the Pele Mountain Eco Ridge Mine and Rare Earths property in Elliot Lake Ontario. The Elliot Lake Property is located in the Sault Ste. Marie Mining Division in Joubin and Gunterman townships. The property comprises 25 contiguous leased mining claims, where all patented mining rights are registered 100% in the name of Ateba.

The Ateba Elliot Lake property hosts the same structure as found at Eco Ridge, the Pardee Reef, in which both the mineralized deposits occur. Given its proximity and comparable geology, Ateba management believes there is reason to expect similar uranium and REO values on its property as those found at Eco Ridge. In a recent press release (January 29, 2013) <http://www.pelemountain.com/news-release.php?id=741> Pele Mountain released the results of a 13 hole drill program, where several of the holes exceeded average U₃O₈ grade and total REO grade as that found in the NI 43-1010 compliant resource on the Eco Ridge Property. This was a step out drill program to the northwest and west of the existing resource wireframe.



“Several of the holes from The Pele Mountain step out drill program were within a few hundred metres of our property border,” commented Bill Dickie, President and CEO of Ateba Resources. “Our geologists have long speculated that the geology of both properties is one of a continuous pebbled conglomerate and we believe the close proximity and the excellent grade of these drill results lend further credence to our theory.”

Source: Pele Mountain

Note Regarding Forward-Looking Statements

This press release and other written or oral communication from Ateba Resources Inc. (the "Company") may include certain statements that may be considered "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Statements other than historical facts that address possible future events, plans or developments are forward-looking statements. Such statements may be identified by the use of words such as "will", "may", "expects", "estimate", "intend" or the use of the future or conditional tense. Certain material factors or assumptions were applied in drawing our conclusions and making those forward-looking statements. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. Readers are cautioned that risks may change or new risks may emerge. Additional information regarding the material factors and assumptions that were applied in making these forward



looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law.

The CNSX does not accept responsibility for the adequacy or accuracy of this press release.