

News release via Canada NewsWire, Calgary 403-269-7605

Attention Business Editors:
Alberta Oilsands Inc. announces first quarter 2009 results

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CALGARY, May 29 /CNW/ - Alberta Oilsands Inc. ("Alberta Oilsands" or the "Company") (TSXV: AOS) is pleased to announce that it has filed with Canadian securities authorities its interim unaudited consolidated financial statements and management's discussion and analysis for the interim period ended March 31, 2009.

Copies of the filed documents may be obtained through www.sedar.com.

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(AOS.)

CO: Alberta Oilsands Inc.

CNW 17:14e 29-MAY-09