

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of August 2007  
Commission File Number: 000-31172

**ALBERTA STAR DEVELOPMENT CORP.**  
(Translation of Registrant's Name into English)

506 – 675 West Hastings Street, Vancouver, B.C. V6B 1N2  
(Address of principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F]

Form 20-F X Form 40-F \_\_\_\_\_

[Indicate by check mark if the registrant is submitting the Form 6-K in  
paper as permitted by Regulation S-T Rule 101(b)(1)]

Yes \_\_\_\_\_ No X

[Indicate by check mark if the registrant is submitting the Form 6-K in  
paper as permitted by Regulation S-T Rule 101(b)(7)]

Yes \_\_\_\_\_ No X

[Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also thereby furnishing the  
information to the Commission pursuant to Rule 12-g-3-3(b) under  
the Securities Exchange Act of 1934]

Yes \_\_\_\_\_ No X

If "Yes" is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_

# ***ALBERTA STAR DEVELOPMENT CORP.***

506 - 675 West Hastings Street  
Vancouver, British Columbia V6B 1N2  
Telephone: (604) 681-3131  
Facsimile: (604) 408-3884

## **NEWS RELEASE**

August 21, 2007

TSX-V Trading Symbol: ASX  
OTC BB Trading Symbol: ASXSF

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### **ALBERTA STAR ISSUES CORPORATE UPDATE AND UPDATES ITS PROGRESS ON THE DRILL PROGRAM AT ELDORADO & CONTACT LAKE IOCG & URANIUM PROJECTS**

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Alberta Star Development Corp. (the "Company"), listed on the TSX Venture Exchange and on the OTCBB (ASXSF), is pleased to announce that the Company confirms that it has cash resources of over CDN \$30 million dollars and the funds are invested in R1 bankers acceptance notes on deposit with a AA rated Canadian Banking Institution. None of the Company's funds are exposed to repayment risks associated with the asset-backed commercial paper (ABCP) market. These securities comply with the Company's strict investment criteria and policy of utilizing only R1-high investment guaranteed instruments that are paid promptly on maturity.

#### **DRILLING & EXPLORATION PROGRAM UPDATE**

The Company is pleased to provide an update on the Company's 2007 summer/fall drilling program (the "2007 Program") which began in May 2007 and is expected to continue continuously until late October. The Company has completed over 13,000 meters of base, precious metal and uranium drilling to date. The Company believes the summer/fall 2007 drilling program will be one of the largest and most comprehensive IOCG & uranium projects ever conducted in Canada's Northwest Territories, with a total budget of over \$15 million dollars and utilizing up to four drill rigs. The Company is currently utilizing two Boyles BBS-25A (71 Series) drilling rigs supplied by Foraco Drilling Ltd. (formerly Connor's Drilling). The Company has also engaged a second drill contractor Mercedes Survey NWT Ltd. ("Mercedes") a division of River Valley Energy Services Ltd. which is currently operating a high speed customized Model A-5 drill at the Company's project site. The Company's proposed 30,000 meter drilling program is on schedule, weather permitting for 2007 and is being supervised by Aurora Geosciences Ltd., a geological services company from Yellowknife, NT.

The 2007 Program is designed to expand recently discovered mineralized zones, determining continuity and orientation, locating higher grade extensions of IOCG and uranium mineralization, and preliminary testing of the remaining, untested mineralized and altered zones within the Eldorado & Contact Lake project areas.

The Eldorado & Contact Lake regions are characterized by poly-metallic mineralization that may be amenable to either bulk tonnage or underground poly-metallic mining techniques.

## **PROJECTS FULLY PERMITTED FOR 2007**

The Company is in receipt of all the required permits to undertake its 2007 drill program and intends to accelerate its uranium and poly-metallic exploration and drilling activities on all of its drill targets for 2007. As previously disclosed the Company has been granted two new amended five-year Sahtu Land & Water Board Class “A” Land Use Permits amendments (Eldorado/Glacier Lake and Contact Lake) for long term diamond drilling at both the Eldorado & Contact Lake Projects. The Eldorado/Glacier Lake Permit (Permit No. SO5C-012) is valid until April 26, 2013 and the Contact Lake permit (Permit No.S05C-002) is valid until August 24, 2012. The Company has also submitted a formal application for a third drill permit to the Sahtu Land and Water Board (SLWB). This third “5-Year” drill permit application has requested 15,000 meters of drilling per year, over a five-year period for a total of 75,000 meters, which includes the area of the recently discovered Eldorado South radiometric anomaly. This prospective uranium target is being prepared for reconnaissance and detailed sampling, mapping and subject to receipt of the third drill permit, drilling in 2007.

## **THE ELDORADO URANIUM MINE – ELDORADO URANIUM DISTRICT**

The Eldorado Uranium Mine formerly mined and produced 15 million pounds of uranium at an average head grade of 0.75% U<sub>3</sub>O<sub>8</sub> and 8 million ounces of silver plus, copper, nickel, radium, polonium and lead at the Eldorado - Port Radium area commencing in 1933. **(Normin NTGO: SENES Report 2005)** The Eldorado Uranium Mine has approximately 25 miles of existing underground workings developed on fourteen levels and was formerly one of Canada’s principal producers of high grade uranium pitchblende concentrates from the 1930’s to the 1960’s. The Echo Bay Mine produced over 23,779,178 million ounces of silver at an average head grade of approximately 66 ounces per ton prior to its closure in 1982. The Company has received a detailed technical library of property reports, datasets, historical data, drill logs, historical production records and uranium assay reports pertaining to the Eldorado uranium leases, which were formally owned by Eldorado Mining and Refining Ltd.

The Company has assembled an experienced IOCG & uranium technical team with advanced uranium exploration expertise, who believe the Eldorado & Contact Lake district has the potential to host both Olympic Dam and volcanic hosted styles of copper, gold, and uranium deposits. The current August 20, 2007 spot price for uranium provided by the Ux Consulting Company LLC ([www.uxc.com](http://www.uxc.com)) was \$105.00 US per pound

## **WEBSITE UPDATED-WWW.ALBERTA-STAR.COM**

Investors are encouraged to visit the Company’s newly updated, completed and fully interactive website at [www.alberta-star.com](http://www.alberta-star.com) and view the ongoing exploration work and drilling being conducted at the Eldorado & Contact Lake IOCG and uranium projects.

## **ALBERTA STAR DEVELOPMENT CORPORATION**

Alberta Star Development Corp. is a Canadian mineral exploration company that identifies, acquires and finances advanced stage mineral exploration projects in Canada. The Company is committed to creating long term shareholder value through the discovery of base and precious metals and uranium.

### **ALLAN FELDMAN-INVESTOR RELATIONS**

Investors are welcomed to contact Mr. Allan Feldman, the Company's In-house Investor Relations and Corporate Communications Specialist, for all corporate updates at **(604) 948-9663**.

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Tim Coupland, President and CEO  
 Alberta Star Development Corp.  
 Tel 604.681.3131 Fax 604.408.3884  
[www.alberta-star.com](http://www.alberta-star.com)

### **ALBERTA STAR DEVELOPMENT CORP.**

Tim Coupland  
 President & CEO

Dr. Hamid Mumim Ph.D., P.Eng. is the qualified person for the Eldorado & Contact Lake IOCG and Uranium Projects.

These results have been prepared under the supervision of Dr. H Mumin, Ph.D., P.Eng, who is designated as a Qualified Person with the ability and authority to verify the authenticity of and validity of this data. All rock samples were analyzed by Acme Analytical Laboratories Ltd. ("ACME") in Vancouver B.C., Canada using ICP-MS and ICP-FA analysis techniques.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this News Release.*

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans" "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. For further information investors should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com) or contact Tim Coupland, President at (604) 681-3131.