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NEWS RELEASE
(TSX-V Symbol: UBR)

URANIUM BAY RESOURCES INC. MODIFIES ITS STOCK OPTION PLAN

Montreal, Quebec, October 5, 2007: URANIUM BAY RESOURCES INC. (TSX-V: UBR) announces that its Board of Directors has approved the modification of the total number of shares that may be issued pursuant to its stock option plan, which is increased from 5,400,000 shares to 6,700,000 shares. The maximum number of common shares which may be issued under the plan shall be equivalent to less than 10% of the issued and outstanding common shares of the Corporation.

The modification is subject to regulatory approval.

About Uranium Bay Resources Inc.

Uranium Bay Resources Inc. is a Canadian based junior resource and exploration company trading under the symbol UBR on the TSX Venture Exchange. The Company has 67,048,642 shares outstanding. The Company holds 100% of several U3O8 mineral exploration properties including the 314 km² Uskawanis Uranium property located just south of the Opinaca reservoir, the 90 km² Kauschiskach Uranium property located just 100 km NE of Radisson in the Quebec James Bay area of northern Quebec, and the five properties totalling 197 claims covering the Lac Georges (100 claims), Lac Forget (24 claims), Ruisseau Lebrun (38 claims), Maurice (19 claims) and Bloc extension 06 (16 claims) properties located in the Wakeham area, in eastern Quebec.

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The TSX Venture Exchange (TSX-V) does not accept responsibility for the adequacy or accuracy of this release. This news release contains forward-looking statements reflecting Uranium Bay objectives, estimates, expectations and the impact of acquisitions on Uranium Bay's financial performance. These statements are identified by the use of verbs such as "believe", "anticipate", "estimate", and "expect" as well as by the use of future or conditional tenses. By their very nature, these types of statements involve risks and uncertainty. Consequently, reality may differ materially from Uranium Bay's projections or expectations.