



**NEWS RELEASE**  
**(TSX-V Symbol: UBR)**

## **URANIUM BAY INITIATES SECOND PROGRAM ON MULTI-KILOMETRIC BEDROCK URANIUM TARGETS ON USKAWANIS PROPERTY**

**Montreal, Quebec, September 7, 2007: URANIUM BAY RESOURCES INC. (TSX-V: UBR)** wishes to update its shareholders on its continuing exploration work at its wholly-owned 314 km<sup>2</sup> Uskawanis Uranium Property ("UUP"). The UUP is situated just SE of Hydro-Quebec's Opinaca Hydroelectric Reservoir along the Eastmain River, located 180 km SE of Radisson, Quebec. The on-going work program consists of in-fill surface grab sampling, a detailed spectrometer survey, and a diamond drilling campaign (minimum 7,500 m), all to test the full uranium resource potential of the first set of priority targets outlined earlier in the summer on the UUP (*refer to news releases dated July 19, 26 and 31, 2007*).

The initial portion of the exploration program completed between June and August 2007, encountered significant uranium in surface grab samples within a multi-kilometric corridor. Ground spectrometer readings varied from 500 counts per second (or cps) to 65,535 cps, and 30 ppm to 11,465 ppm equivalent uranium assay values (or eU); whereas the 143 uranium chemical analysis results received to date gave values up to 1% U<sub>3</sub>O<sub>8</sub>.

### **Background Information on the Uskawanis Uranium Mineralization**

Company results to date include:

- Airborne (helicopter) combined gamma-ray spectrometer radiometric, VLF-EM and magnetic survey (done at 125 m line-spacing) was conducted by Geophysics GPR International (of Longueuil, Quebec). **The survey was instrumental in delineating regions with higher radioactivity, where more than 60 Bedrock Sample Sites were prepared to allow access for the follow up surface mapping and sampling;**
- Regional surface mapping and blasting of bedrock (covering a 1 m by 25 cm deep slice of bedrock) to collect selected fresh samples (weighing between 2 to 10 kg), including a ground gamma-ray spectrometer survey, with a field crew of 18, under the supervision of Dr. Kamal Sharma, PhD Geology and Exploration Consultant. **Radioactive pegmatites were delineated within a 6 km by 2 km corridor (averaging 30% outcrop of pegmatites hosted in gneisses) in the western portion of the Property covered by more than 100 selected fresh samples;**
- All anomalous occurrences giving high total radioactivity and corresponding assays for uranium in eU values were recorded and compared to laboratory assay values. **The spectrometer assay results in eU proved to be within ±20% of the laboratory uranium assays results;**

- Ground spectrometer examinations constantly indicated **pegmatites with considerably above average total radioactivity from 500 to 65,535 cps, and ground spectrometer eU results from 30 to 11,465 ppm eU;**
- A total of 165 locations were drilled using Pionjar portable drills. The holes were blasted using explosive material to obtain fresh bedrock samples. Ground spectrometer measurements were repeated on the freshly exposed surfaces of outcrops. Up to 5 kg of freshly exploded rocks were bagged, sealed, identified by the Blasted Bedrock Sample Sites, and drill hole numbers. The samples were then sent to ALS-Chemex (in Val d'Or, Quebec) for sample preparation and uranium assays;
- Duplicate bedrock samples were collected to show mineralogy, textures, typical alteration products of uranium minerals and higher radioactivity;
- **The 143 chemical analyses results received to date, give uranium results ranging from trace values to 1% U<sub>3</sub>O<sub>8</sub>, with an arithmetic mean value of 0.038% U<sub>3</sub>O<sub>8</sub>.**

The **uranium mineralization is linked to uraninite**, as single grains and in association with magnetite, occurring as disseminations and in patches in the pegmatites. In places, the freshly blasted samples display typical yellowish (gummite-type) and greenish (torbernite-type) alteration products of uranium minerals. The pegmatites host smoky to nearly black quartz, believed to be produced by radioactive minerals. **The pegmatites are well exposed forming numerous hills 50 to more than 100 m in relief.**

**Two main areas of higher grade uranium mineralization have been identified within the 6 km by 2 km corridor:**

- **A Zone (Blasted Bedrock Sample Site 40), presenting contiguous uranium concentrations greater than 0.031% U<sub>3</sub>O<sub>8</sub> contained within a 1.5 km<sup>2</sup> sector; and**
- **B Zone (Blasted Bedrock Sample Site 1A), presenting similar contiguous uranium concentrations contained within a 0.39 km<sup>2</sup> sector.**

In addition to these, several secondary sectors of higher grade uranium mineralization have been identified, that included **Blasted Bedrock Sample Sites 27 and 36**. Part of the pegmatites surrounding the A and B Zones have been identified as a medium grade uranium sectors with U<sub>3</sub>O<sub>8</sub> values less than 0.031% U<sub>3</sub>O<sub>8</sub> obtained by chemical analysis.

**All of these sectors represent a significant area of uranium mineralization that Uranium Bay Resources is committed to drilling over the coming months to identify the full uranium potential.**

**At the request of Uranium Bay Resources, Jean Lafleur, P. Geo., Dr. Kamal Sharma, PhD Geology and Exploration Consultant, Marc Beaumier, P. Geo., and Dr. Michel Boily, PhD Geology, P. Geo., will complete a technical report on the Uskawanis, under the continuous material disclosure reporting of National Instrument 43-101 standards. The technical report is expected to be completed shortly.**

The Company believes that the **Uskawanis Uranium Property** may host bulk-type uranium mineralization similar to the Rössing uranium bulk deposit and mine operation in Namibia. Rössing hosts uranium mineralization in alaskites (or pegmatites) hosted in gneisses. The Company is currently focusing its work at confirming the kilometer sized surface higher and lower grade uranium areas in three-dimension for the resource potential. Rössing is one of the largest open pit uranium mines in the world operated by Rio Tinto (LSE: RIO) (NYSE: RTP).

The deposit at a grade of 0.025% (0.5 lbs/ton) U<sub>3</sub>O<sub>8</sub> is the World's fifth largest producer of uranium and accounts for nearly 8% of the current total world U<sub>3</sub>O<sub>8</sub> production.

Mr. Jean Lafleur, P. Geo., a Mineral Exploration Consultant and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the information in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

(s) Bernard J. Tourillon

President and CEO

### **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 58,743,642 shares outstanding (83,606,142 fully diluted). The Company holds 100% of several U3O8 mineral exploration properties including the 314 km<sup>2</sup> Uskawanis Uranium property located just south of the Opinaca reservoir, the 90 km<sup>2</sup> 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) and Maurice (19 claims) properties located in the Wakeham area, in eastern Quebec.

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