

NEWS RELEASE
(TSX-V Symbol: UBR)

URANIUM BAY LATEST DRILL CAMPAIGN RESULTS FROM THE USKAWANIS URANIUM PROPERTY

Montreal, Quebec, November 28, 2007: URANIUM BAY RESOURCES INC. (TSX-V: UBR) is pleased to give its shareholders a second progress report on the diamond drilling campaign started in October 2007 from its wholly owned 314 km² Uskawanis Uranium Property (“**UUP**”) situated SE of Hydro-Quebec’s Opinaca Hydroelectric Reservoir along the Eastmain River, 180 km SE of Radisson, Quebec.

The salient features of the results to date can be summarized as follows:

- Discovery of mineralized alaskites (pegmatites) swarms
- Uranium mineralization is present over some width
- 8 drill-holes have been logged and all have radiometrically active pegmatites
- Radiometrically down-the-hole logging readings varying from 500 counts per second (or cps) to over 4,000 cps, intersected over depth
- The hypothesis of UUP being similar to the Rössing mine in Namibia seems to be supported

Uskawanis Uranium Property program update

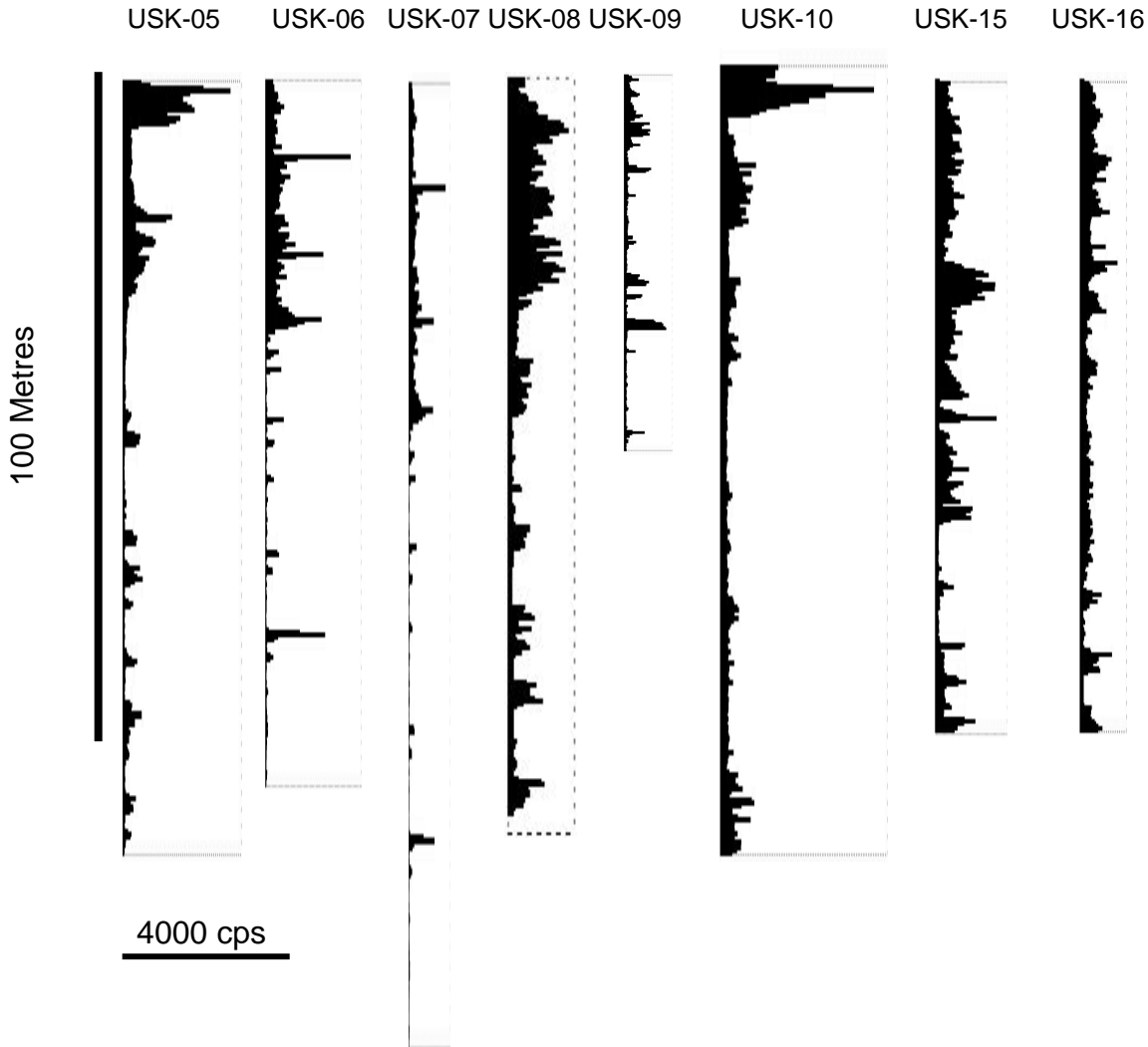
Initial uranium anomaly identification on the UUP was completed between June and August 2007. The work was carried out by ground survey teams using Radiation Solutions Inc Super Spec RS 125 spectrometers. From these surveys, several surface uranium anomalies were identified in pegmatitic/granitic rocks. Surface grab samples taken indicated significant uranium presence, with ground spectrometer readings varying 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 more than 140 chemical assay results gave uranium values ranging from trace to 1% U₃O₈ (*refer to news releases dated July 19, 26 and 31, 2007*).

Uranium Bay’s Fall 2007 drilling campaign was designed to drill the anomalous uranium targets located during the field survey. To date boreholes USK-1 to USK-20 have been completed. All of the initial drill-holes were drilled on anomalies around the original Surface Sample Pads 1, 7, 40 and 42. Drill-holes located on these anomalies generally failed to intersect significant mineralization, and it was realized that many of the surface uranium anomalies were spot anomalies with little or no significant volume of mineralization in the immediate proximity.

Interpretation of the airborne radiometric data from the 2007 helicopter combined gamma-ray spectrometer radiometric, and magnetic survey had shown a significant area of elevated uranium mostly to the area east of the current field investigation. Careful location of the position of all the completed drill-holes showed that holes 2, 5, 8 and 10 were on small airborne radiometric anomalies from Surface Sample Pads 40 and 42 (*refer to the appended location map*). Drill-holes 5, 8 and 10 were drilled at the same collar location. The results of down-the-hole radiometric logging on drill-holes 5, 8 and 10 **indicated that the anomaly at this location is not a spot anomaly. It is clear that uranium mineralization is present over some width and that mineralized pegmatites are present.**

It is now understood that the geology of the area around Pads 7 and 42 is an early granodioritic rock cut by a later monzonite that has in turn been intruded by the alaskitic pegmatites (very pale coloured pegmatites). It is these pegmatites which are significantly uranium enriched.

Currently, some 8 drill-holes have been logged using the down-hole radiometric logger, and all have radiometrically active pegmatites as shown in the following diagram* (also refer to the appended location map):



* Diagram of the drill-holes currently logged at UUP, using the radiometric down-hole logger. The logger gives about 5 counts per ppm eU giving a maximum grade of about 830 ppm eU.

Drilling will continue on Pads 7 and 42 to establish the pattern of mineralization and to get a better understanding of the geology and mode of mineralization. However, it must be commented that **the original hypothesis that the UUP was similar to the Rössing mine in Namibia which has uranium mineralized alaskites seems to be supported by these drilling results.**

Rössing hosts uranium mineralization in alaskites (or pegmatites) in one of the largest open pit uranium mines in the world grading 0.008% U₃O₈ accounting for approximately 8% of the current total world U₃O₈ production.

Mr. Bernard Tourillon, UBR's President and CEO comments: (...) The drilling still supports our original working hypothesis suggesting that the style of targets found on the **Uskawanis Uranium Property** may be similar to the bulk-type uranium mineralization found in Namibia at the Rössing Uranium Deposit (...) The Company's goal is fixed on identifying an economic bulk mineable target within the broad region of anomalous U₃O₈ at Uskawanis (...)

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) Marcel Drapeau
Chairman

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 (88,376,142 fully diluted). 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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Uskawanis Location Map

