



Bayswater rises on near-surface uranium at Anna Lake

Uranium intersections from the Central Mineral Belt in Labrador that stretched up to 40 metres long, gave **Bayswater Uranium** (BAY-V) shares a 10% boost recently.

Results from the Anna Lake prospect put Bayswater up 11¢ to \$1.17 on a trading volume of 1.8 million shares.

Hole 1 returned a 40-metre intersection grading 0.07% U_3O_8 , including 5 metres grading 0.12% U_3O_8 and 6 metres grading 0.15% U_3O_8 .

The same hole also returned a molybdenum grade of 0.022% over 40 metres.

Hole 25 returned a 25-metre intersection grading 0.05% U_3O_8 , including 2 metres grading 0.1% U_3O_8 and 6 metres

grading 0.11% U_3O_8 .

“This discovery is an excellent start for our first drill program in Labrador,” Bayswater president George Leary said in a statement.

Since March, Bayswater has completed 62 diamond-drill holes over 13,000 metres on targets the company defined in 2006.

Bayswater has received assays for 28 of 33 holes from Anna Lake, 12 of 13 holes from its Dandy prospect and all assays for the remaining targets.

Leary said that although exploration is still at an early stage, the continuity of widths and grades near surface is a good sign.

“The Anna Lake deposit may be amenable to open-pit mining,” Leary said.

The main mineralized zone consists of two moderate-to-steeply dipping, sub-parallel sheets that come together locally.

The company says that the main zone, as well as several minor sub-parallel lenses and sheets, contain significant grades of uranium and molybdenum that show good hole-to-hole correlations.

Uranium mineralization can be traced from surface to a vertical depth of 230 metres over a minimum strike length of 340 metres.

Drilling will continue until mid-November and start up again next spring.