



ANNOUNCEMENT

January 25, 2005

Summary of Announcement

Advances in Exploration at Slave Craton Project

Details of Announcement

Bay Resources Ltd, (OTCBB: BYRE), a Delaware Corporation specializing in gold exploration, announced today that it has completed the field component of the 2004 exploration program in the Slave Craton in Nunavut, Canada.

Bay Resources has an arrangement with Tahera Diamond Corporation ("Tahera"), to explore for gold and base metals on the Tahera ground in the Contwoyto Lake area, proximal to the Lupin Mine and the High Lake Volcanic Belt, in the Hood River area, adjacent to Wolfden Resources' ULU deposit, within the Slave Craton of Nunavut in Canada.

In August 2004, Bay Resources mobilized equipment and personnel to prospect, assess and evaluate the Contwoyto Lake and Hood River areas with a focus on highlighting key areas.

During this program, over 650 rock samples were taken and several areas were targeted as key regions for work based on current geological modelling, the re-assessment of historical work performed and sample results from the 2004 program. Rock samples were analysed with a 36 element geochemical procedure which included quality control/quality assurance testing. Fire assays for gold were conducted where warranted. All rock samples were prepared and analysed by Acme Analytical Laboratories Ltd.

Contwoyto Lake Area

Highlights from the 2004 program include the 5-5 zone in the Contwoyto Lake area. Several zones of banded iron formations were identified in this summer's program. Within the zone, a 150 meter long exposed section of tightly folded silicious iron formation approximately 50 meters wide was sampled. Results yielded a zone of elevated gold values ranging from 0.7 to 6.8 grams per tonne ("gpt"). This zone was previously drilled in 1987 however, new structural data suggests favourable gold-bearing deformation zones were not tested.

Hood River Area

Several areas within the High Lake area returned favourable gold from our sampling program. The area known as the 'North Fold Nose' is the direct northward extension of the Ulu fold axis, containing silicious metavolcanics hosting polymetallic quartz veins. One observed vein was approximately 15 meters in length to 1 to 3.5 meters wide. Twenty seven (27) rock samples were taken of the veins and the silicious host rock and 12 contained greater than 1.0 gpt gold revealing a zone of consistently elevated gold values to 22.9 gpt Au.

The North and South Penthouse areas are large zones of sheared and brecciated silicious basalts and sediments that may be analogous to the nearby Ulu deposit. Mineralization is structurally controlled. Eighty (80) rock samples were taken in the area and 12 returned greater than 1.0 gpt gold. Mapping indicates structurally controlled zones of elevated gold to as high as 30.3 gpt.

The Crown Trenches zone contains sheared and silicious interbedded metasediments and metavolcanics. Systematic re-sampling of trenches yielded elevated gold values to 13.4 gpt Au over zones measuring 3 meters to 5 meters wide extending over 500 meters in length. Minor crosscutting dikes and quartz veins were observed in the trenches.

Several new areas of interest were located during the prospecting program near the Blackridge and Crown zones. East of the Blackridge area, a NE-SW striking zone of elevated to ore grade (37.7 gpt) gold results were returned from the 600 meters of sampled strike length. Future work is required to delineate these areas.



Bay Resources Ltd



About Bay Resources Ltd

Bay Resources Ltd is a Delaware corporation that is focussing its activities in the mining and exploration industry. Bay Resources has acquired a strategic land position in the highly prospective Committee Bay Greenstone Belt, Canada, for the purpose of undertaking gold and base metal exploration. Bay Resources has also entered into an arrangement with Tahera Corporation ("Tahera"), a Canadian diamond explorer, to explore for gold and base metals on Tahera's ground in the Slave Craton of northern Canada. Bay Resources is continuing to investigate opportunities in the industry for investment and or other types of participation. For further information please visit our website at www.bayresourcesltd.com

For further information, please contact:

Mr. Pini Althaus
Chief Operating Officer
Bay Resources Ltd

Tel: +1 (877) 222-9942
Fax: +1 (416) 352-6189
E-mail: pini@bayresourcesltd.com

Forward-Looking Statements

Forward-looking statements in this press release are made pursuant to the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, the risks of exploration and development stage projects, risks associated with environmental and other regulatory matters, mining risks and competition and the volatility of gold prices. Actual results and timetables could vary significantly. Additional information about these and other factors that could affect the Company's business is set forth in the Company's fiscal 2004 Annual Report on Form 10-KSB and other filings with the Securities and Exchange Commission.