

Bayswater Uranium Corp. Affiliate AUC LLC Delineates New Uranium Discovery at Reno Creek Uranium Project

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Significant Mineralized Extension to Known Resources in the Southwest Portion of the Reno Creek Deposit Confirmed by Drilling 230 Holes

VANCOUVER, 06/14/12 - [Bayswater Uranium Corporation](#) (TSX VENTURE: BYU) (PINKSHEETS: BYSWF) is pleased to report that AUC LLC ("AUC"), an affiliate that holds the Reno Creek properties and operator of the Reno Creek Uranium Project, has outlined by drilling a new uranium discovery at its Reno Creek Project located in Campbell County, Wyoming. The discovery area is located in the southwest portion of the Reno Creek deposit within Section 31. Drilling of an additional 195 holes has been completed this year, for a total of approximately 230 holes drilled in the discovery area thus far, that has resulted in delineating a major portion of the new discovery.

Approximately 70% of the drill holes reported in the discovery area show grade-thickness (GT) in excess of 0.2, with an average grade of 0.051% U₃O₈ over an average thickness of 12.7 feet, resulting in an average GT of 0.64. Nearly 40% of the holes reported GT greater than 0.5. Section 31 had been drilled very sparsely by Rocky Mountain Energy during the 1970s and 1980s, without discovering any significant mineralization. Drill holes showing intercepts grading greater than 0.02% U₃O₈ and GT's of greater than 0.50 are listed below.

SUMMARY OF INTERCEPTS GRADING greater than or equal to 0.02% eU₃O₈ WITH GTs greater than or equal to 0.50

Section 31, T43N R74W Southwest Reno Creek Portion of Reno Creek Project

Hole ID	Intercept Depth (feet)	Thickness (feet)	Grade (%U ₃ O ₈)	Intercept GT (feet %U ₃ O ₈)
RC0350	318.5	23.0	0.031	0.713
RC0351	323.0	18.5	0.050	0.925
RC0360	248.0	27.0	0.060	1.620
RC0362	293.0	24.0	0.050	1.200
RC0364	306.5	22.0	0.034	0.748
RC0364	334.5	15.0	0.036	0.540
RC0368	271.5	8.5	0.082	0.697
RC0368	308.5	9.0	0.059	0.531
RC0369	263.5	16.0	0.057	0.912
RC0371	295.0	12.0	0.050	0.600
RC0372	303.0	10.5	0.113	1.187
RC0372	282.5	15.5	0.037	0.574
RC0377	285.0	10.0	0.073	0.730
RC0385	264.5	17.0	0.047	0.799

RC0385	284.0	15.5	0.049	0.760
RC0397	244.5	17.0	0.040	0.680
RC0401	324.0	22.5	0.053	1.193
RC0402	328.0	22.5	0.035	0.788
RC0403	333.0	18.5	0.059	1.092
RC0404	327.0	13.0	0.076	0.988
RC0405	317.5	22.0	0.065	1.430
RC0413	316.5	20.0	0.040	0.800
RC0415	277.5	11.0	0.050	0.550
RC0417	245.0	28.0	0.062	1.736
RC0419	285.0	38.0	0.072	2.736
RC0420	298.0	35.5	0.079	2.805
RC0421	246.5	17.5	0.029	0.508
RC0423	329.5	14.0	0.060	0.840
RC0425	337.5	13.5	0.049	0.662
RC0427	333.5	27.5	0.231	6.353
RC0428	325.0	19.0	0.100	1.900
RC0433	310.5	10.0	0.070	0.700
RC0433	337.5	18.0	0.036	0.648
RC0443	294.5	13.5	0.072	0.972
RC0454	292.0	11.0	0.051	0.561
RC0460	262.0	52.5	0.080	4.200
RC0462	282.0	16.5	0.080	1.320
RC0462	306.0	12.0	0.060	0.720
RC0463	312.5	11.0	0.093	1.023
RC0464	317.0	24.5	0.055	1.348
RC0465	344.0	20.0	0.080	1.600
RC0465	333.5	9.0	0.063	0.567
RC0466	328.0	28.5	0.056	1.596
RC0466	312.5	7.5	0.088	0.660
RC0470	322.0	12.5	0.047	0.588
RC0481	331.0	11.0	0.159	1.749
RC0504	221.0	17.0	0.049	0.833
RC0505	309.5	24.0	0.061	1.464

RC0508	317.0	17.0	0.064	1.088
RC0509	262.0	19.0	0.028	0.532
RC0510	259.0	13.0	0.046	0.598
RC0514	285.5	25.5	0.053	1.352
RC0518	264.5	12.0	0.063	0.756

RC0519	270.0	13.5	0.171	2.309
RC0537	329.5	13.5	0.037	0.500
RC0541	345.0	13.5	0.049	0.662
RC0542	337.5	16.5	0.057	0.941
RC0547	365.0	14.5	0.041	0.595
RC0548	377.0	9.0	0.145	1.305
RC0549	362.5	15.5	0.042	0.651
RC0551	375.5	9.0	0.126	1.134
RC0556	389.5	9.0	0.079	0.711
RC0561	308.0	16.0	0.045	0.720
RC0577	317.0	13.0	0.042	0.546

RC0583	252.0	14.5	0.049	0.711
RC0591	278.8	6.9	0.103	0.578
RC0601	258.0	12.0	0.047	0.584

The Pine Tree Trend contains AUC's Moore Unit, which lies approximately 7 miles northwest of the Reno Creek Project, and the Pine Tree Unit, which lies approximately 5 miles southwest of the Reno Creek Project. The Pine Tree Trend contains a historical resource of 8.4 million pounds U3O8 grading 0.083% U3O8 based on a 1980 report by Pathfinder Mines Corporation and by Rocky Mountain Energy in a report dated April, 1986. Historical resource estimates are not compliant with NI 43-101 standards, are not treated as mineral resources, have not been verified by the Company's Qualified Person, are provided for information purposes only and, as such, should not be relied upon. The NI 43-101 Resource Estimate is being prepared by Behre Dolbear Group, Inc. Following completion of the Resource Estimate, AUC intends to issue a Pre-Feasibility Study, which is being prepared by TREC, Inc.

AUC intends to continue its drilling program and the permitting activities with the NRC and the WDEQ.

Bayswater and Pacific Road Resources Funds ("PRRF") are developing the Reno Creek Uranium Project through Reno Creek Holdings Inc. ("RCHI"), which owns 100% of the Project through RCHI's wholly owned subsidiary AUC. Bayswater currently has a 13.47% interest in RCHI. PRRF is entitled to convert its investment in RCHI into common shares of Bayswater at any time up to six months following the later of completion of a feasibility study or receipt of all requisite mining permits, but in any event PRRF shall convert its investment not later than April 7, 2015, provided certain conditions are met. Upon conversion of PRRF's investment, Bayswater will own a 100% interest in RCHI which holds the Reno Creek property.

The Company's exploration activities are conducted under the supervision of George M. Leary, M.Sc. P. Eng. (B.C.), President of the Company, and Victor Tanaka, B.Sc. P.Geo. (B.C.), Executive VP and Chief Operating Officer of the Company. Both are Qualified Persons under NI 43-101. George Leary is the qualified person responsible for the technical information in this news release.

About Bayswater Uranium Corporation

Bayswater Uranium Corporation is a uranium exploration and development company. The Company owns several advanced uranium properties in the United States with significant NI 43-101 compliant and historical resources that may be amenable to ISR and/or conventional mining. The Company's focus is to develop the Reno Creek Project in Wyoming to production in the shortest time frame possible. Also, Bayswater owns other uranium interests in Wyoming, Nevada and Canada, and is the only uranium company to have strategic landholdings with drill targets in each of Canada's most important producing and exploration regions: the Athabasca Basin, the Central Mineral Belt, and the Thelon Basin. Bayswater's vision is to build a producing uranium company with a portfolio of development projects. Shares of the Company are listed on the TSX Venture Exchange under the symbol "BYU". For further information visit www.bayswateruranium.com.

About Pacific Road Resources Funds and Pacific Road Capital Management Pty Limited

The Pacific Road Resources Funds are private equity funds investing in the global mining industry. They provide expansion and buyout capital for mining projects, mining related infrastructure and mining services businesses located throughout resource-rich regions of the world. The Pacific Road Resources Funds are managed and advised by Pacific Road Capital Management Pty Ltd ("PRCM"). The PRCM team, located in Sydney, Australia, San Francisco and New York, USA, is comprised of experienced mining investment professionals that have extensive knowledge and experience in the mining and infrastructure sectors, including considerable operating, project development, transactional and investment banking experience. For further information on the Pacific Road Resources Funds and PRCM, please go to their website at www.pacroad.com.au.

On behalf of the Board of: BAYSWATER URANIUM CORPORATION

George M. Leary
President

Statements in this news release other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration, development and mining. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on such statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

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