

# Uragold Signs Definitive Agreement With Bolero to Sell the Asbury Graphite Mine

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MONTREAL, Sept. 5, 2012 - [Uragold](#) (the "Company" or "UBR") (TSX VENTURE:UBR), is pleased to announce that it has entered into definitive agreement, dated August 25th, 2012, with [Bolero Resource Corp](#) ("Bolero" or "BRU") for the sale of UBR's "Asbury" mining claims. The closing of the transaction shall be completed on or before October 15, 2012. The terms of the agreement are the same as disclosed in Uragold's press release dated August 9th, 2012. Bolero's shares trade on the TSX Venture Exchange under the symbol "BRU".

The transaction is also subject to receipt by Bolero of the approval of the TSX Venture Exchange.

Under the terms of the agreement, Bolero is required to make a non-reimbursable cash payment of \$30,000 CDN to UBR which has been paid prior to the date of signature of the Agreement and a second non-reimbursable cash payment of \$70,000 CDN on or before September 28, 2012. Upon closing of the transaction Bolero will make a further payment of \$200,000 CDN and shall issue to UBR at closing five million (5,000,000) common shares of its capital stock, and thereafter pay a yearly royalty of .75% on the net production cost for a period of 10 years after the start of production.

## About Uragold Bay Resources Inc.

[Uragold Bay Resources](#) is a junior exploration company trading on the TSX Venture Exchange under the symbol UBR. Uragold holds gold properties in Southern Quebec's Appalachian belt. The properties benefit from extensive historical exploration work and from well-established infrastructure thereby helping to reduce exploration risks. Uragold's business model focuses on developing, a series of potential small scale low-cost mining operations for their potential in generating cash flow while simultaneously exploring core properties that hold the potential for the discovery of blue sky gold deposits like the MacDonald project.

Shares outstanding: 42,247,660

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Contact

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