

June 7, 2012

Symbol: JBR (TSX.V)  
[www.jamesbayresources.com](http://www.jamesbayresources.com)

## **JAMES BAY RESOURCES APPOINTS ADENIYI OLANIYAN AS CHIEF OPERATING OFFICER AND COUNTRY MANAGER IN NIGERIA**

**TORONTO, ONTARIO** - James Bay Resources Limited (TSX.V: JBR) ("**James Bay**" or the "**Company**") is pleased to announce that it has appointed Adeniyi Olaniyan as Chief Operating Officer and Country Manager for its 100% owned Nigerian subsidiary, James Bay Energy Nigeria Limited.

"We are very excited that Mr. Olaniyan has joined our company," stated Mr. Knut Sovold, President and CEO of James Bay Energy Nigeria Limited. "Mr. Olaniyan strengthens our operating team and brings extensive field expertise to our company, especially given his direct experience managing oil and gas assets in the Niger Delta."

Mr. Olaniyan has over 20 years of international experience (Africa, Asia, Europe) in subsurface Oil and Gas E&P, Project Management, New Ventures, Asset Development and Business Planning within the Shell Group. His last position with Shell was as Hydrocarbon Maturation Manager for near infrastructure exploration activities to deliver short-term oil along the Niger Delta Nembe Creek Trunk Line. Mr. Olaniyan has had considerable geoscience and project management experience in several geological basins.

Adeniyi is a **proven hydrocarbon finder** with the following exploration and development projects:

- Geoscience Operations manager for development and appraisal wells of the Magpies asset in shallow waters of Brunei, each producing 5,000 bpd (2008/2009).
- Geosciences manager that delivered the frontier exploration well in Shallow Offshore in the JK asset area in Nigeria (150m water depth), with ultimate recovery in excess of 100 MMboe (2004).
- Project Manager for the delivery of a Nembe Creek production well drilled in the Eastern Niger Delta (2002), with Nembe Creek being the second largest field in the Niger Delta with a billion barrels in-place (Stoop).
- Project manager for the delivery of the Oforola exploration well, utilizing the "Canyon system" as a new exploration play concept in the Niger Delta (2001).

In addition, James Bay announced that 600,000 incentive stock options were granted to Mr. Olaniyan, each exercisable at \$0.63 per common share. The options vest over a two-year period, with 1/3 vesting immediately, and 1/3 annually thereafter, and are exercisable for a period of five years from the date of grant.

## **About James Bay Resources**

James Bay is a well-financed Canadian resource company with 28,040,350 shares outstanding and trades on the TSX Venture Exchange under the symbol “JBR”. The Company is currently pursuing agreements to acquire oil and gas assets with the objective of becoming a near-term producing company.

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