

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2005 or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____
Commission File Number 0-16097

BAY RESOURCES LTD.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organisation)

98-0079697
(IRS Employer
Identification No.)

Level 8, 580 St. Kilda Road, Melbourne, Victoria, 3004 Australia
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 011 (613) 8532 2860

Indicate by check mark whether the Registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No _____

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12,13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes _____ No _____

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. There were 16,711,630 outstanding shares of Common Stock as of September 30, 2005.

Transitional Small Business Disclosure Format (Check one) Yes _____ No

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Item 1. FINANCIAL STATEMENTS

Introduction to Interim Financial Statements.

The interim financial statements included herein have been prepared by Bay Resources Ltd. ("Bay Resources" or the "Company") without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (The "Commission"). Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading. These interim financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended June 30, 2005.

In the opinion of management, all adjustments, consisting of normal recurring adjustments and consolidating entries, necessary to present fairly the financial position of the Company and subsidiaries as of September 30, 2005, the results of its operations for the three month periods ended September 30, 2005 and September 30, 2004, and the changes in its cash flows for the three month periods ended September 30, 2005 and September 30, 2004, have been included. The results of operations for the interim periods are not necessarily indicative of the results for the full year.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

UNLESS OTHERWISE INDICATED, ALL FINANCIAL INFORMATION PRESENTED IS IN AUSTRALIAN DOLLARS.

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Consolidated Balance Sheet
September 30, 2005
(Unaudited)

A\$000's

ASSETS

Current Assets	
Cash	7
Receivables	132
Prepayments and Deposits	78
	217
Non Current Assets	
Property and Equipment, net	16
	16
Total Assets	233

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

Current Liabilities	
Accounts Payable and Accrued Expenses	648
	648
Non Current Liabilities	
Long-term Advance – Affiliate	1,175
	1,175
Total Liabilities	1,823
Stockholders' Equity (Deficit):	
Common Stock: \$.0001 par value 50,000,000 shares authorized, 16,714,130 issued	2
Less Treasury Stock at Cost, 2,500 shares	(20)
Additional Paid-in-Capital	30,275
Deferred Compensation	(120)
Other Comprehensive Loss	(6)
Retained Deficit during exploration stage	(5,319)
Retained Deficit prior to exploration	(26,402)
	(1,590)
Total Liabilities and Stockholders' Equity (Deficit)	233

See Notes to Consolidated Financial Statements

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Consolidated Statements of Operations
Three Months Ended September 30 2005 and 2004 and for the cumulative period
July 1, 2002 (inception of exploration activities) to September 30, 2005
(Unaudited)

	<u>2005</u>	<u>2004</u>	July 1, 2002 to September 30, 2005
	<u>A\$000's</u>	<u>A\$000's</u>	<u>A\$000's</u>
Revenues:	\$-	\$-	
<hr/>			
Costs and Expenses:			
Stock Based Compensation	78	-	455
Exploration Expenditure	38	1,056	2,464
Interest Expense, net-related entity	26	3	325
Legal, Accounting and Professional Administrative	15	39	378
	<u>151</u>	<u>220</u>	<u>1,692</u>
	<u>308</u>	<u>1,318</u>	<u>5,314</u>
(Loss) from Operations	(308)	(1,318)	(5,314)
Foreign Currency Exchange (Loss)	(7)	-	(5)
	<u>(315)</u>	<u>(1,318)</u>	<u>(5,319)</u>
(Loss) before Income Tax	(315)	(1,318)	(5,319)
Provision for Income Tax	-	-	-
Net (Loss)	<u>(315)</u>	<u>(1,318)</u>	<u>(5,319)</u>
Basic net (Loss) Per Common Equivalent Shares	<u>(0.02)</u>	<u>(0.08)</u>	<u>(0.47)</u>
Weighted Number of Common Equivalent Shares Outstanding (000's)	<u>16,714</u>	<u>16,714</u>	<u>11,280</u>

See Notes to Consolidated Financial Statements

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Consolidated Statements of Cash Flows
Three Months Ended September 30 2005 and 2004 and for the cumulative period
July 1, 2002 (inception of exploration activities) to September 30, 2005
(Unaudited)

	2005 <u>A\$000's</u>	2004 <u>A\$000's</u>	July 1, 2002 to September 30, 2005 A\$000's
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (Loss)	\$(315)	\$(1,318)	\$(5,319)
Adjustments to reconcile net (loss) to net cash used in Operating Activities			
Foreign Currency Exchange Loss/(Gain)	7	(1)	4
Depreciation of Plant and Equipment	2	2	12
Stock based compensation	78	-	455
Accrued interest added to principal	26	2	210
Net Change in:			
Receivables	(2)	(46)	(128)
Staking Deposit	-	-	23
Prepayments and Deposits	-	38	(82)
Accounts Payable and Accrued Expenses	31	432	187
Short Term Advance - Affiliates	-	(54)	(36)
Net Cash Provided (Used) in Operating Activities	<u>(173)</u>	<u>(945)</u>	<u>(4,674)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Plant and Equipment	-	(6)	(27)
Net Cash (Used) in Investing Activities	<u>-</u>	<u>(6)</u>	<u>(27)</u>
CASH FLOW PROVIDED BY FINANCING ACTIVITIES			
Net Borrowings from Affiliates	178	-	181
Sale of Shares of Common Stock	-	-	2,253
Proceeds from Loan Payable	-	-	2,273
Net Cash Provided by Financing Activities	<u>178</u>	<u>-</u>	<u>4,707</u>
Net Increase (decrease) in Cash	5	(951)	6
Cash at Beginning of Period	<u>2</u>	<u>1,118</u>	<u>1</u>
Cash at End of Period	<u>7</u>	<u>167</u>	<u>7</u>
Supplemental Disclosures			
Interest Paid	-	-	255
NON CASH FINANCING ACTIVITY			
Debt repaid through issuance of shares	-	-	2,273
Stock Options recorded as Deferred Compensation	-	-	575

See Notes to Consolidated Financial Statements

BAY RESOURCES LTD AND SUBSIDIARIES
(An Exploration Stage Company)
Consolidated Statements of Stockholders' Equity (Deficit)
September 30, 2005
and for the cumulative period July 1, 2002
(inception of exploration activities) to September 30, 2005
(Unaudited)

	<u>Shares</u>	<u>Common Stock Amount</u>	<u>Treasury Stock, at Cost</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings (Deficit) (during the Exploration stage)</u>	<u>Retained Earnings (Deficit) (prior to Exploration stage)</u>	<u>Deferred Compen- sation</u>	<u>Other Compre- hensive Loss</u>	<u>Total</u>
	000's	A\$000's	A\$000's	A\$000's	A\$000's	A\$000's	A\$000's	A\$000's	A\$000's
Balance June 30, 2002	6,347	\$1	\$(20)	\$25,175	-	\$(26,402)	-	-	\$(1,246)
Net loss	-	-	-	-	(681)	-	-	-	(681)
Balance June 30, 2003	6,347	\$1	\$(20)	\$25,175	\$(681)	\$(26,402)	-	-	\$(1,927)
Issuance of 1,753,984 shares and warrants in lieu of debt repayment	1,754	-	-	2,273	-	-	-	-	2,273
Sale of 1,670,000 shares and warrants	1,670	-	-	2,253	-	-	-	-	2,253
Issuance of 6,943,057 shares on cashless exercise of options	6,943	1	-	(1)	-	-	-	-	-
Net unrealised loss on foreign exchange	-	-	-	-	-	-	-	(9)	(9)
Net (loss)	-	-	-	-	\$(1,723)	-	-	-	(1,723)
Balance June 30, 2004	16,714	\$2	\$(20)	\$29,700	\$(2,404)	\$(26,402)	-	(9)	\$867
Issuance of 1,400,000 options under 2004 stock option plan	-	-	-	575	-	-	(575)	-	-
Amortisation of 1,400,000 options under 2004 stock option plan	-	-	-	-	-	-	377	-	377
Net unrealised gain on foreign exchange	-	-	-	-	-	-	-	6	6
Net/(loss)	-	-	-	-	(2,600)	-	-	-	(2,600)
Balance June 30, 2005	16,714	\$2	\$(20)	30,275	\$(5,004)	(26,402)	(198)	(3)	(1,350)
Amortisation of 1,400,000 options under 2004 stock option plan	-	-	-	-	-	-	78	-	78
Net unrealised gain on foreign exchange	-	-	-	-	-	-	-	(3)	(3)
Net/(loss)	-	-	-	-	(315)	-	-	-	(315)
Balance September 30, 2005	16,714	\$2	\$(20)	30,275	\$(5,319)	\$(26,402)	\$(120)	\$(6)	\$(1,590)

See Notes to Consolidated Financial Statements

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Notes to Consolidated Financial Statements
September 30, 2005

(1) Organisation

Bay Resources Ltd. (Bay Resources) is incorporated in the State of Delaware. The principal shareholder of Bay Resources is Edensor Nominees Proprietary Limited (Edensor), an Australian corporation. Edensor owned 32.3% of Bay Resources as of September 30, 2005. During fiscal 1998, Bay Resources incorporated a further subsidiary, Baynex.com Pty Ltd (formerly Bayou Australia Pty Ltd), under the laws of Australia. Baynex.com Pty Ltd has not traded since incorporation. On August 21, 2000, Bay Resources incorporated a new wholly owned subsidiary, Bay Resources (Asia) Pty Ltd (formerly Bayou International Pty Ltd), a corporation incorporated under the laws of Australia. In June 2002, the Company incorporated a new wholly owned subsidiary, Golden Bull Resources Corporation, formerly 4075251 Canada Inc, a corporation incorporated under the laws of Canada. Golden Bull Resources Corporation is undertaking exploration activities for gold in Canada.

(2) Affiliate Transactions

Bay Resources advances to and receives advances from various affiliates. All advances between consolidated affiliates are eliminated on consolidation.

During the three months ending September 30, 2005 and 2004 AXIS Consultants ("AXIS") an affiliated management company advanced Bay Resources A\$103,885 and A\$90,618 respectively including services provided in accordance with the service agreement of A\$88,885 and A\$90,618 respectively and reimbursed AXIS A\$2,850 and A\$167,453 respectively for outstanding amounts including carried forward outstanding amounts. During the three months ending September 30, 2005 and 2004 AXIS charged interest of A\$7,906 and A\$1,598, respectively, on outstanding balances. The interest rate charged by AXIS for the three months ended September 30, 2005 was 9.35% compared to between 10.10% and 10.60% for the three months ended September 30, 2004. At September 30, 2005 the Company owed AXIS A\$405,705. These entities are affiliated through common management and ownership.

Wilzed Pty Ltd, a company associated with the President of the Company, Joseph Gutnick, provided loan funds to enable the Company to meet its liabilities and has paid certain expenses on behalf of the Company. During the three months ending September 30, 2005, Wilzed loaned the Company A\$77,433 and charged interest of A\$16,834. The interest rate charged by Wilzed for the three months was 9.35%. At September 30, 2005, the Company owed Wilzed A\$769,742.

Interest expense incurred on loans and advances due to affiliated entities approximated A\$25,950 and A\$3,000 in the three months ended September 30, 2005 and 2004, respectively.

	A\$000's <u>2005</u>
<u>(3) Long-Term Advance - Affiliate</u>	
Loan from AXIS, a corporation affiliated with the President of Bay Resources. Interest accrued at 9.35% being the ANZ Banking Group Limited rate for overdrafts over \$100,000.	405
Loan from Wilzed Pty Ltd, a corporation affiliated with the President of Bay Resources. Interest accrued at 9.10% to 9.35% per annum.	770
	1,175

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Notes to Consolidated Financial Statements
September 30, 2005

(4) Going Concern

The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles, which contemplates continuation of Bay Resources as a going concern. Bay Resources is in the exploration stage, has sustained recurring losses and has a net working capital deficiency which raises substantial doubts as to its ability to continue as a going concern. However, Bay Resources anticipates that it will be able to defer repayment of obligations until it has sufficient liquidity to enable these loans to be repaid or other arrangements to be put in place. In addition Bay Resources has historically relied on loans and advances from corporations affiliated with the President of Bay Resources. Based on discussions with these affiliate companies, Bay Resources believes this source of funding will continue to be available. Other than the arrangements noted above, Bay Resources has not confirmed any other arrangement for ongoing funding. As a result Bay Resources may be required to raise funds by additional debt or equity offerings in order to meet its cash flow requirements during the forthcoming year.

The accumulated deficit of the Company from inception through September 30, 2005 amounted to A\$31,721,000 of which A\$5,319,000 has been accumulated from July 2002, the date the Company entered the Exploration Stage, through September 30, 2005.

(5) Income Taxes

Bay Resources should have carry forward losses of approximately US\$19.4 million as of June 30, 2005 which will expire in the various years through 2024. Bay Resources will need to file tax returns for those years having losses on which returns have not been filed to establish the tax benefits of the net operating loss carry forwards. Due to the uncertainty of the availability and future utilization of those operating loss carry forwards, management has provided a full valuation against the related tax benefit.

(6) Employment Contract

In October 2004, the Company entered into an employment agreement with a new Chief Operating Officer. The agreement expires on December 31, 2006 and provides for an annual salary of US\$110,000. As part of this employment contract, the Company granted options to purchase 750,000 shares of the Company common stock at US\$1.00 per share (see Note 7). The 750,000 options vest as follows: 250,000 immediately, 250,000 on September 1, 2005 and 250,000 on December 31, 2006. The issue of the second 250,000 and third 250,000 options are subject to availability of options in the Stock Option Plan.

(7) Issue of Options under Stock Option Plan

In October 2004, the Board of Directors and Remuneration Committee of the Company adopted a Stock Option Plan and agreed to issue 1,400,000 options and up to a further 500,000 options to acquire shares of common stock in the Company, at an exercise price of US\$1.00 per option, subject to shareholder approval which was subsequently received on January 27, 2005. Of the total 1,400,000 options issued, 350,000 vest immediately following shareholder approval, 50,000 vest on March 31, 2005, 333,331 vest on July 27, 2005, 333,334 vest on January 27, 2006 and the balance of 333,335 vest on July 27, 2006. If the additional 500,000 options are granted, they will vest 250,000 on October 31, 2005 and 250,000 on December 31, 2006. The exercise price of US\$1.00 was derived from the issue price of common stock from the placement of shares on March 31, 2004 and is considered by the Company's Directors to be the fair value of the common stock. The options expire on October 15, 2014.

The Company has accounted for all options issued in 2005 based upon their fair market value using the Black Scholes pricing model. There were no options issued by the Company in 2004.

BAY RESOURCES LTD. AND SUBSIDIARIES
(An Exploration Stage Company)
Notes to Consolidated Financial Statements
September 30, 2005

(7) Issue of Options under Stock Option Plan (Cont'd)

The Company has calculated the fair value of the options using the Black Scholes valuation method using a share price of US\$1.00, strike price of US\$1.00, maturity period of 5 years 7 ½ months, risk free interest rate of 5.15% and volatility of 20%. This equates to a value of US31.85 cents per option. The total value of the options equates to A\$575,100 (US\$445,900) and has been reflected as Deferred Compensation Expense within the Shareholders Equity Section of the Balance Sheet. The gross fair value is amortised into operations over the vesting period. For the quarter ended September 30, 2005, the amortization amounted to A\$78,012.

During the three months ended September 30, 2005, 50,000 options lapsed when Mr P. Ehrlich resigned as a Director.

A summary of the options outstanding and exercisable at September 30, 2005 are as follows:

	Outstanding	Exercisable
Number of options	1,350,000	716,666
Exercise price	US\$1.00	US\$1.00
Expiration date	October 15, 2014	October 15, 2014

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

FUND COSTS CONVERSION

The consolidated statements of operations and other financial and operating data contained elsewhere here in and the consolidated balance sheets and financial results have been reflected in Australian dollars unless otherwise stated.

The following table shows the average rate of exchange of the Australian dollar as compared to the US dollar and Canadian dollar during the periods indicated:

3 months ended September 30, 2004	A\$1.00 = US\$.7168
3 months ended September 30, 2005	A\$1.00 = US\$.7603
3 months ended September 30, 2004	A\$1.00 = CDN\$.9172
3 months ended September 30, 2005	A\$1.00 = CDN\$.8905

RESULTS OF OPERATION

Three Months Ended September 30, 2005 vs. Three Months Ended September 30 2004.

Costs and expenses decreased from A\$1,318,000 in the three months September 30, 2004 to A\$308,000 in the three months ended September 30, 2005. The Company's financial statements are prepared in Australian dollars (A\$). A number of the costs and expenses of the Company are incurred in US\$ and CDN\$ and the conversion of these costs to A\$ means that the comparison of September 2005 to 2004 does not always present a true comparison. The decrease in expenses is a net result of:

- a) an increase in interest expense (net) from A\$3,000 for the three months ended September 30, 2004 to A\$26,000 for the three months ended September 30, 2005. AXIS provides management and geological services to the Company pursuant to a Service Deed dated November 25, 1988. AXIS charged A\$7,906 in interest at a rate of 9.35% for the three months to September 30, 2005 compared to 10.10% and 10.60% for fiscal 2004. Wilzed loaned further funds to the Company during the quarter and charged A\$16,834 in interest.
- b) a decrease in legal, accounting and professional expense from A\$39,000 for the three months ended September 30, 2004 to A\$15,000 for the three months ended September 30, 2005 primarily as a result of decrease in share register activity reducing the fee for maintenance of the records by the external share registrar.
- c) a decrease in administrative costs including salaries from A\$220,000 in the three months ended September 30, 2004 to A\$151,000 in the three months ended September 30, 2005. In September 30, 2004 quarter, external consultants were used to undertake work in respect to the Company's Toronto Venture listing in Canada. No such costs were incurred in the September 30, 2005 quarter; and as a result of the reduced activity, salaries charged to the Company by AXIS decreased by \$23,000. Other than the direct costs charged by AXIS, there was no comparable cost in the prior comparable quarter.
- d) a decrease in the exploration expenditure expense from \$1,056,000 for the three months ended September 30, 2004 to \$38,000 for the three months ended September 30, 2005. No field exploration has been undertaken during the 2005 field season due to the high level of field exploration in the 2004 field season and lack of funding.
- e) an increase in stock based compensation from A\$nil for the three months ended September 30, 2004 to A\$78,000 for the three months ended September 30, 2005. Following shareholder approval on January 27, 2005 the Company issued 1,400,000 options pursuant to the 2004 Stock Option Plan. Of the total 1,400,000 options issued, 350,000 vest immediately following shareholder approval, 50,000 vest on March 31, 2005, 333,331 vest on July 27, 2005, 333,334 vest on January 27, 2006 and the balance of 333,335 vest on July 27, 2006. If the additional 500,000 options are granted, they will vest 250,000 on October 31, 2005 and 250,000 on December 31, 2006. The exercise price of US\$1.00 was derived from the issue price of common

stock from the placement of shares on March 31, 2004 and is considered by the Company's Directors to be the fair value of the common stock.

The Company has calculated the fair value of the 1,400,000 options issued in January 2005 using the Black Scholes valuation method using a share price of US\$1.00, strike price of US\$1.00, maturity period of 5 years 7 ½ months, risk free interest rate of 5.15% and volatility of 20%. This equates to a value of US31.85 cents per option or a total of A\$575,100. Of this amount, A\$78,012 has been amortised and charged to operations in the September 2005 quarter.

As a result of the foregoing, the loss from operations decreased from A\$1,318,000 for the three months ended September 30, 2004 to A\$315,226 for the three months ended September 30, 2005.

The net loss was A\$315,000 for the three months ended September 30, 2005 compared to a net loss of A\$1,318,000 for the three months ended September 30, 2004.

Liquidity and Capital Resources

For the September quarter of 2005, net cash used in operating activities was A\$173,000 primarily consisting of the net loss for the quarter of A\$315,000; increases in accounts payable and accrued expenses of A\$31,000; an increase in receivables of A\$2,000; stock based compensation was A\$78,000; and accrued interest added to principal was A\$26,000.

As of September 30, 2005 the Company had short-term obligations of A\$648,000 comprising accounts payable and accrued expenses.

We have A\$7,000 in cash at September 30, 2005. The Company anticipates that it needs to spend \$500,000 on legal, professional, accounting and administration expenses over the next 12 months. We are investigating the possibility of raising through "flow financing" in Canada for exploration purposes and/or other finance for exploration and working capital purposes.

We have been preparing a listing application for the dual listing of our shares of common stock on TSX-V. The listing application was lodged with TSX-V in June 2004 and we are currently in the process of responding to questions raised by TSX-V. We believe that a dual listing of our shares of common stock will provide liquidity in our shares. There can be no assurance that the dual listing on TSX-V will eventuate or that such listing will create an increase in the volume of trading of our shares of common stock.

Other than the arrangements above, the Company has not confirmed any further arrangements for ongoing funding. As a result, the Company will be required to raise funds from additional debt or equity offerings in order to meet its cash flow requirements during the forthcoming year.

The Company will require substantial additional capital over the next year in order to satisfy existing liabilities and to provide funding to achieve its current business plan. Failure to obtain such capital could adversely impact the Company's operations and prospects.

Cautionary Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995.

Certain information contained in this Form 10-QSB's forward looking information within the meaning of the Private Securities Litigation Act of 1995 (the "Act") which became law in December 1995. In order to obtain the benefits of the "safe harbor" provisions of the act for any such forwarding looking statements, the Company wishes to caution investors and prospective investors about significant factors which among others have affected the Company's actual results and are in the future likely to affect the Company's actual results and cause them to differ materially from those expressed in any such forward looking statements. This Form 10-QSB report contains forward looking statements relating to future financial results. Actual results may differ as a result of factors over which the Company has no control including, without limitation, the risks of exploration and development stage projects, political risks of development in foreign countries, risks associated with environmental and other regulatory matters, mining risks and competition and the volatility of gold and copper prices, and movements in the foreign exchange rate. Additional information which could affect the Company's financial results is included in the Company's Form 10-KSB on file with the Securities and Exchange Commission.

Item 3. CONTROLS AND PROCEDURES

The Company's Chief Executive Officer and Chief Financial Officer conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-14 as of the end of the period covered by this report. Based upon that evaluation, such officers concluded that our disclosure controls and procedures are effective to ensure that information gathered, analyzed and disclosed on a timely basis.

Internal Control Over Financial Reporting. There have not been any changes in the Company's internal control over financial reporting during the fiscal quarter to which this report relates that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II
OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

Not Applicable

Item 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

Not Applicable

Item 3. DEFAULTS UPON SENIOR SECURITIES

Not Applicable

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Not Applicable

Item 5. OTHER INFORMATION

Not Applicable

Item 6. EXHIBITS

(a)	<u>Exhibit No.</u>	<u>Description</u>
	31.1	Certification of Chief Executive Officer required by Rule 13a-14(a)/15d-14(a) under the Exchange Act
	31.2	Certification of Chief Financial Officer required by Rule 13a-14(a)/15d-14(a) under the Exchange Act
	32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley act of 2002
	32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley act of 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned the reinto duly authorised.

BAY RESOURCES LTD.

By:

Handwritten signature of Joseph I. Gutnick in black ink, with a vertical red line to the right of the signature.

Joseph I. Gutnick
Chairman of the Board, President and
Chief Executive Officer
(Principal Executive Officer)

By:

Handwritten signature of Peter Lee in black ink.

Peter Lee
Peter Lee, Director, Secretary and
Chief Financial Officer
(Principal Financial Officer)

Dated November 11, 2005

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
31.1	Certification of Chief Executive Officer required by Rule 13a-14(a)/15d-14(a) under the Exchange Act
31.2	Certification of Chief Financial Officer required by Rule 13a-14(a)/15d-14(a) under the Exchange Act
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley act of 2002
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley act of 2002

**CERTIFICATION PURSUANT TO
SECURITIES EXCHANGE ACT RULE 13A-14(a)**

I, Joseph Gutnick, Chief Executive Officer, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Bay Resources Ltd. (“Registrant”);
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this quarterly report;
4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) [Paragraph omitted pursuant to SEC Release Nos. 33-8238 and 34-47986]
 - (c) evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - (d) disclosed in this quarterly report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. The Registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant’s auditors and the audit committee of the Registrant’s board of directors:

- (a) all significant deficiencies and material weaknesses the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information and;
- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: November 11, 2005

Handwritten signature of J. I. Gutnick in black ink, followed by a vertical red line.

Name: Joseph I. Gutnick
Title: Chairman of the Board, President
and Chief Executive Officer

**CERTIFICATION PURSUANT TO
SECURITIES EXCHANGE ACT RULE 13A-14(a)**

I, Peter Lee, Chief Financial Officer, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Bay Resources Ltd. ("Registrant");
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this quarterly report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - (b) [Paragraph omitted pursuant to SEC Release Nos. 33-8238 and 34-47986]
 - (c) evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - (c) disclosed in this annual report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors:

- (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: November 11, 2005

A handwritten signature in black ink, appearing to read 'Peter Lee', written in a cursive style.

Name: Peter Lee
Title: Director, Secretary and
Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-QSB of Bay Resources Ltd. (the "Company") for the three months ended September 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "report"), the undersigned, Joseph Gutnick, Chief Executive Officer of the Company, certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- (1) The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the report fairly presents, in all material respects, the financial condition and result of operations of the Company.

November 11, 2005

Handwritten signature of Joseph I. Gutnick in black ink, followed by a vertical red line.

Joseph I. Gutnick
Chairman of the Board, President and
Chief Executive Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-QSB of Bay Resources Ltd. (the "Company") for the three months ended September 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "report"), the undersigned, Peter Lee, Chief Financial Officer of the Company, certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- (1) The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Dated: November 11, 2005



Peter Lee
Director, Secretary and
Chief Financial Officer