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TSX Venture Exchange: **BSK**  
Frankfurt Stock Exchange: **MAL (WKN A0MKXP)**

**NEWS RELEASE – August 8, 2012**

## **High Grade Surficial Uranium Encountered At Ivana VIII Project**

**Blue Sky Uranium Corp. (TSX-V: BSK, FRA: MAL (WKN: A0MKXP)), (“Blue Sky” or the “Company”)** is pleased to announce the results from four additional hand excavated pits on the Ivana VIII property. Results include 2 metres (m) of 0.67% U<sub>3</sub>O<sub>8</sub>, 0.74% copper and 592 g/t silver starting at surface and open at depth (see table 1 below). The uranium-copper-silver association in this sample suggests the potential for the occurrence of a new deposit type within the Ivana concessions. Blue Sky and its partner AREVA Mines have completed a ground geophysical survey on the project and are currently interpreting the results in preparation for a mechanical trenching program that is expected to commence in mid-August.

Table 1

Pit #	U3O8	Copper	Silver (g/t)	Thickness	From	To
39	0.05 %	0	0	2.3 m	0.3 m	2.6 m
40	0.14 %	0	0	1.2 m	0.0 m	1.2 m
41	0.02 %	0.03%	Trace	1.9 m	0.0 m	1.9 m
42	0.67 %	0.74%	592	2.0 m	0.0 m	2.0 m

Pits 30 to 42 are located within the Ivana VIII project. Pits 30 to 38 were previously reported (see press releases Mar 13, 2012 and Oct 26, 2011). A full table of these results is below in table 2 and pit location map can be viewed at <http://www.blueskyuranium.com/i/maps/IvanaMap-120807.jpg>.

The Company also wishes to report the completion of a further 211 shallow auger holes wherein radiometric gamma probing\* defined 106 holes with recorded values over 400 counts per second (“cps”) on the Ivana VIII property. This probe work defines significant subsurface radioactivity in 3 zones which combined covers an area approximately 2.2 km<sup>2</sup>. Pits 31 to 40 are located within radiometric zone described above and Pits 41 and 42 are located approximately 1.5 km northwest of the radiometric zone.

Geological mapping, resistivity geophysical survey and shallow auger drilling have defined a paleo-channel cut into the basement. High grade uranium mineralization is found in the form of carnotite hosted in well sorted reddish and yellowish sands covered by calcrete, and extends into the weathered granitic and rhyolitic basement.

Table 2

Pit #	U3O8	Thickness	From	To
30	0.02 %	0.60 m	0.00 m	0.60 m
31	0.61 %	0.80 m	0.20 m	1.00 m
32	0.38 %	1.00 m	0.20 m	1.20 m
33	1.81 %	0.75 m	0.25 m	1.00 m
34	0.02 %	1.00 m	0.00 m	1.00 m
35	0.20 %	1.13 m	0.00 m	1.13 m
36	0.11 %	0.72 m	1.10 m	1.82 m
37	1.40 %	1.10 m	0.62 m	1.72 m
38	0.43 %	0.99 m	0.48 m	1.37 m
39	0.05 %	2.3 m	0.3 m	2.60 m
40	0.14 %	1.2 m	0.0 m	1.20 m
41	0.02 %	1.9 m	0.0 m	1.90 m
42	0.67 %	2.0 m	0.0 m	2.00 m

The Company followed industry standard procedures for the work carried out on the Ivana Project with a quality assurance/quality control (QA/QC) program. Blue Sky's gamma probe has been calibrated by the National Commission of Atomic Energy in Argentina. Blue Sky detected no significant QA/QC issues during review of the data.

This press release was reviewed by Gerry Carlson, Ph.D., P.Eng, Blue Sky Board member and Qualified Person as defined by NI 43-101. Field work was carried out by Blue Sky's exploration team under the supervision of Bruce A. Smith, MAusIMM, Chartered Professional Geologist, and Qualified Person.

\* Using a down hole probe Mount Sopris model 2 PGA-1000.

### **About Blue Sky Uranium Corp.**

Blue Sky is one of Argentina's best positioned uranium exploration companies with more than 5,000 km<sup>2</sup> of tenements. The Company's mission is to acquire, explore and advance a portfolio of uranium projects with an emphasis on surficial deposits, in Argentina and other jurisdictions.

The Company is a member of the Grosso Group, a resource management group with experience in South America since 1993. As a member company of the Grosso Group, Blue Sky benefits from the signing of an agreement in principle for a strategic alliance with the Government of the Rio Negro province, Argentina, for the purpose of jointly exploring the potential for commercial mining activity. Argentina has an advanced nuclear industry, centered in the Rio Negro Province.

ON BEHALF OF THE BOARD

"Sean Hurd"

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Mr. Sean Hurd, President and CEO

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