

Baja Mining Interest in Boleo Project Reduced to 20.9 Percent

Vancouver, April 29, 2013 - Baja Mining Corp. ("Baja") (TSX: BAJ - OTCQB: BAJFF) has been informed by Minera y Metalúrgica del Boleo, S.A.P.I. de C.V. ("MMB") that on April 18, 2013, Korea Resources Corporation ("KORES") contributed an additional US\$30 million in construction funding to MMB.

This latest funding, together with the US\$30 million advanced on April 4, 2013 (please refer to Baja's April 12, 2013 news release for further details) completes the first of the three outstanding pro rata contributions of the Phase II Funding requirement of US\$443 million, which will reduce Baja's interest in MMB from 26.2% to 20.9%.

Furthermore, MMB has informed the Company that it continues to negotiate with the remaining 2010 Project Financing lenders (excluding US EXIM) an extension of the standstill agreement that expired on April 19, 2013.

For further information, please contact Baja's Interim CEO Tom Ogryzlo at 604-685-2323 or via email at info@bajamining.com.

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