

## Boleo Project Receives Further Funding and Baja Mining Interest in MMB Adjusted to 15.7 Percent

**Vancouver, May 13, 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 May 10, 2013, Korea Resources Corporation ("KORES") contributed an additional US\$65 million in construction funding to MMB.

This latest funding completes the second of the three committed pro rata contributions of the Phase II Funding requirement to further advance the construction of the Boleo Project, and reduces Baja's interest in MMB from 20.9% to 15.7%. To date US\$384 million of the total US\$443 million Phase II Funding requirement have been advanced. Please refer to Baja's February 12, 2013 news release for further details relating to the Consortium's Phase II funding commitment.

MMB has also 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](mailto:info@bajamining.com).

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