

Baja Mining Announces Completion of Stage I Financing

Vancouver, August 28, 2012 – Baja Mining Corp. (“Baja”) (TSX: BAJ - OTCQX: BAJFF) reports that the Korean consortium (the “Consortium”) has contributed US\$90 million to its subsidiary Minera y Metalúrgica del Boleo S.A. de C.V. (“MMB”), completing Stage I of the financing announced by Baja on July 26, 2012.

The Korean Consortium now owns a majority interest (51%) in MMB. However the formalities required to transfer the shares and transfer control have not yet been completed

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

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