

## Baja Mining Announces Standstill Extension and Updates on Technical Report Status

**Vancouver, September 27, 2012** – Baja Mining Corp. (“Baja”) (TSX: BAJ - OTCQX: BAJFF) announces that the lenders to its 49% owned subsidiary, Minera y Metalúrgica del Boleo S.A. de C.V. (“MMB”), have agreed to an extension to the second standstill agreement announced by Baja on August 7, 2012.

The second standstill agreement originally expired on September 15, 2012, but has now been extended to October 1, 2012. MMB currently has enough funds to allow construction of the Boleo Project to continue until October 1, 2012, by which date MMB will require additional funds.

SRK Consulting (“SRK”) was retained in July 2012 to prepare an updated NI 43-101 compliant technical report on the Boleo project. The updated report was expected to be completed by September 2012. However, the work has proved to be more complex than anticipated. SRK is currently updating the project’s resources, reserves and mining method in light of the announced increase in capital and operating costs.

Baja has been informed that SRK will provide a summary of the report in November 2012, the contents of which will be disclosed by Baja in a news release. SRK will deliver, and Baja will file, the final NI 43-101 compliant technical report within 45 days of the November announcement.

Under the terms of its agreement with the Korean Consortium announced July 26, 2012, Baja has 60 days from the filing of the SRK technical report to complete a non-backstopped rights offering to provide it with funds to exercise its Stage II participation right.

For further information, please contact Baja’s Interim CEO Tom Ogryzlo at 604-685-2323 or via email [info@bajamining.com](mailto:info@bajamining.com).

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