

## Baja Mining Announces Further Standstill Extension

**Vancouver, November 07, 2012** – Baja Mining Corp. (“Baja”) (TSX: BAJ - OTCQX: BAJFF) announces that the lenders to its 49% owned company, Minera y Metalúrgica del Boleo S.A. de C.V. (“MMB”) have agreed to two further extensions to the standstill agreement of August 7, 2012 until November 20, 2012.

The second extension to the agreement expired on October 22, 2012 and required an advance of US\$20 million to MMB by the Korean Consortium, which amount was previously advanced as per Baja’s news releases of October 5 and October 15, 2012.

The third extension was subject to a US\$84 million cash injection to MMB by the Korean Consortium which has already been advanced as per Baja’s news releases of November 02, 2012, and will extend the standstill to November 20, 2012.

The recently advanced funds and the extensions will allow construction of the Boleo project to continue until November 20, 2012.

In addition, the Korean Consortium is actively engaging the lenders in a renegotiation of the original project financing in an effort to partially re-activate the loan facilities by November 20, 2012.

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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