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TSX Venture Exchange: BAJ

## **PRESS RELEASE**

### **FINANCIAL ADVISORY SERVICES AGREEMENT ENTERED INTO WITH ENDEAVOUR FINANCIAL INTERNATIONAL CORPORATION**

John Greenslade, President of Baja Mining Corp. (the "Company"), is pleased to advise that the Company has retained Endeavour Financial International Corporation ("Endeavour") on an exclusive basis to provide general corporate financial advice with respect to the financing and development of the Boleo copper/cobalt/zinc Project, Baja California Sur, Mexico. Endeavour will work closely with management to identify and implement various transactions relating to the financing of the Boleo Project, which may include, but are not limited to: project finance, corporate debt finance, convertible debt, off-take finance, metal loans, mezzanine finance, bridge loans or equity. Remuneration under the contract is confidential but will include, subject to regulatory approval, the granting to Endeavour of options to purchase up to 1,000,000 shares of the Company at a price of \$0.75 per share for a period of five years. The option price may be reduced if the Company completes a private placement in the immediate future at a lower price.

Endeavour is a private independent investment banking firm with a history of achieving success for its clients based on its resource industry focus, innovative transaction skills and the diverse professional backgrounds of its team. Recently, Endeavour has assisted its clients in raising over US \$1.9 billion of financing in the debt and equity markets and has advised on over US \$4 billion of mergers and acquisitions.

The Company is currently proceeding to complete a Definitive Feasibility Study ("DFS") on the Boleo copper/cobalt/zinc Project, under the direction of Bateman Engineering Inc. Canada, to determine the feasibility of constructing an underground mine and hydrometallurgical plant designed to produce approximately 50,000 tonnes per annum of copper cathode, 2100 tonnes of cobalt cathode and approximately 23,000 tonnes of zinc sulphate. The DFS is anticipated to be completed by the end of 2005. As part of the DFS, the Company has received a "Resource Estimate Study" by geological consultants Hellman & Schofield Pty. Ltd., of Sydney, Australia, dated January 2005 which will be the subject of a separate news release in the immediate future.

**ON BEHALF OF THE BOARD OF DIRECTORS OF  
BAJA MINING CORP.**

“John Greenslade”

**JOHN W. GREENSLADE, PRESIDENT**

For further information please contact John Greenslade, President, at (604) 685-2323 or Investor Relations, Conrad Clemiss or Tom Byrne, at (604) 683-5774

The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release