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TSX Venture Exchange: BAJ

## **PRESS RELEASE**

### **NEW RESOURCE ESTIMATE STUDY EL BOLEO COPPER/COBALT/ZINC PROJECT**

Baja Mining Corp. (the "Company") as part of the current Definitive Feasibility Study currently being conducted under the direction of study engineers Bateman Engineering Inc. Canada, commissioned geological consultants Hellman & Schofield Pty. Ltd.(H&S), of Sydney, Australia, in late 2004 to develop a computerized 3D digital resource model of the Company's 100% owned El Boleo copper/cobalt/zinc deposit.

The Boleo Property consists of 16 contiguous mineral concessions covering 18,864.1872 hectares. These include seven titled exploitation and nine titled exploration concessions. One exploration concession is in the process of becoming titled. The project also includes three surface lots which total 6,692.58 hectares and covers all known resources.

Deposits of copper-cobalt-zinc mineralization at Boleo occur within widespread, stratiform clay-rich horizons or beds known as "mantos" (manto is a Spanish term used in mining parlance for a general mineralized layer or stratum). Within Boleo formation stratigraphy there are seven identified mantos, including two of very limited extent, that occur as relatively flat to generally shallow dipping, stratabound and stratiform beds. These include, with increasing depth, manto 0, 1, 2, 3AA, 3A, 3 and 4, whilst recent work has suggested a possible 8<sup>th</sup> manto, 4A above manto 4. Historically the major producing manto has been manto 3, which yielded approximately 83% of historic production between 1886 and 1985, when the original mine was shut down. Most of the remaining production has come from manto 1 in the southeast portion of the Boleo area where manto 3 is absent. A small amount of production has come from the widespread but generally thin manto 2 while an even smaller level of production has come from the relatively restricted manto 3A. The H&S resource model indicates that the mantos which still offer the most potential for hosting significant economic reserves are manto 1 and manto 3.

In a report dated March 2005, prepared by Qualified persons, William Yeo, MAusIMM, PhD., and Phillip Hellman, FAIG, PhD., of Hellman & Schofield (the "H&S Report"), in accordance with national instrument 43-101, Hellman & Schofield reported a Measured and Indicated resource estimates based on copper equivalent cut-off grades utilizing metal prices of copper (Cu) US \$0.95 per pound, cobalt (Co) US \$12 per pound, and zinc

(Zn) US \$0.45 per pound, and defined as  $Cu\ Equiv = Cu + Co * 12 / 0.95 + Zn * 0.45 / 0.95$ , as follows:

<b>Cu Equiv Cut-off Grade</b>		<b>0.5%</b>	<b>1.0%</b>	<b>1.5%</b>	<b>2.0%</b>
Measured	Tonnes (10 <sup>6</sup> )	<b>51.7</b>	<b>45.7</b>	<b>35.3</b>	<b>24.7</b>
	CuEq %	<b>2.09</b>	<b>2.26</b>	<b>2.56</b>	<b>2.91</b>
	Cu %	<b>0.76</b>	<b>0.83</b>	<b>0.99</b>	<b>1.18</b>
	Co %	<b>0.089</b>	<b>0.096</b>	<b>0.107</b>	<b>0.119</b>
	Zn %	<b>0.45</b>	<b>0.46</b>	<b>0.47</b>	<b>0.47</b>
Indicated	Tonnes (10 <sup>6</sup> )	<b>172.1</b>	<b>114.1</b>	<b>65.4</b>	<b>36.1</b>
	CuEq %	<b>1.49</b>	<b>1.86</b>	<b>2.33</b>	<b>2.82</b>
	Cu %	<b>0.57</b>	<b>0.78</b>	<b>1.09</b>	<b>1.46</b>
	Co %	<b>0.050</b>	<b>0.061</b>	<b>0.072</b>	<b>0.081</b>
	Zn %	<b>0.58</b>	<b>0.66</b>	<b>0.68</b>	<b>0.68</b>
Total	Tonnes (10 <sup>6</sup> )	<b>223.8</b>	<b>159.8</b>	<b>100.7</b>	<b>60.8</b>
	CuEq%	<b>1.63</b>	<b>1.97</b>	<b>2.41</b>	<b>2.86</b>
	Cu %	<b>0.62</b>	<b>0.79</b>	<b>1.06</b>	<b>1.35</b>
	Co %	<b>0.059</b>	<b>0.071</b>	<b>0.084</b>	<b>0.097</b>
	Zn%	<b>0.55</b>	<b>0.60</b>	<b>0.61</b>	<b>0.61</b>

The additional Inferred Resource, based on the same copper equivalent criteria, is:

<b>Cu Equiv Cut-off Grade</b>		<b>0.5%</b>	<b>1.0%</b>	<b>1.5%</b>	<b>2.0%</b>
Inferred	Tonnes (10 <sup>6</sup> )	<b>310.3</b>	<b>188.13</b>	<b>112.34</b>	<b>65.6</b>
	CuEq %	<b>1.47</b>	<b>1.95</b>	<b>2.43</b>	<b>2.94</b>
	Cu %	<b>0.57</b>	<b>0.83</b>	<b>1.14</b>	<b>1.51</b>
	Co %	<b>0.045</b>	<b>0.057</b>	<b>0.067</b>	<b>0.074</b>
	Zn %	<b>0.69</b>	<b>0.85</b>	<b>0.95</b>	<b>1.03</b>

The full text of the H&S Report is in the process of being filed under the Company's profile at [www.sedar.com](http://www.sedar.com).

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

*“John Greenslade”*

**JOHN W. GREENSLADE, PRESIDENT**

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