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TSX Venture Exchange: BAJ

PRESS RELEASE

FIRST TRANCHE OF PRIVATE PLACEMENT CLOSED

John Greenslade, President of Baja Mining Corp. (the "Company"), is pleased to announce that it has completed the first tranche of a non-brokered private placement of 1,426,678 Units. Each Unit was sold at a price of \$0.35 and consisted of one common share and one-half of a share purchase warrant. One whole warrant entitles the holder thereof to purchase one additional common share at an exercise price of \$0.45 per share at any time prior to November 2, 2007.

The common shares and share purchase warrants issued as part of the private placement, including common shares issued upon exercise of the share purchase warrants, are subject to a hold period until March 3, 2006.

Placement funds will supplement funds on hand and will be used to further the completion of the Definitive Feasibility Study currently underway and for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Greenslade"

**JOHN GREENSLADE
PRESIDENT**

For further information please contact John Greenslade, President, at (604) 685-2323

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.