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TSX: BAJ

## **PRESS RELEASE**

### **BAJA MINING ANNOUNCES PRIVATE PLACEMENT OF CDN\$45+ MILLION**

Baja Mining Corp. (the "Company") is pleased to announce that it has reached agreements for the private placement (the "Offering") of 24,215,000 Units at a price of \$1.86 per Unit for gross proceeds of \$45,039,900.

The Offering will consist of a non-brokered placement of 16,150,000 Units and an underwriting on a "Bought Deal" basis of a further 8,065,000 Units by Versant Partners, of Toronto, Ontario. Commissions will be paid in accordance with industry standards.

Each unit shall consist of one common share and 0.65 of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$2.50 for 60 months from the closing date.

In the event that the common shares of the Company trade on the Toronto Stock Exchange ("TSX") (or any other stock exchange on which the common shares of the Company are then listed) at a closing price of greater than \$5.00 per common share for a period of 20 consecutive trading days at any time after the applicable hold period, the Company may accelerate the expiry date of the Warrants by giving notice to the holder hereof and in such case the Warrants will expire on the 60<sup>th</sup> day after the date on which such notice is given by the Company.

The proceeds of the Offering will be applied to the development, construction and working capital costs of the El Boleo project (the "Project") located in Santa Rosalia, Baja California Sur, Mexico, which is 100% owned by the Company.

The Offering will be effected pursuant to prospectus exemptions under applicable securities legislation and may close in two or more tranches. The Offering is subject to receipt of all necessary corporate and regulatory approvals, including the acceptance of the TSX. The shares and warrants issued in the placement will be subject to a four-month "hold period" under applicable securities legislation and stock exchange rules.

At close of market on September 12, 2007, there were 113,551,509 common shares of the Company issued and outstanding.

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

*"John W. Greenslade"*

**JOHN W. GREENSLADE, PRESIDENT**

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

*Some of the statements contained in this release are forward-looking statements, such as statements that describe the Company's expected completion of securities documentation, timing and approval of regulatory authorities, expected timing of closing date, and other statements. Since forward-looking statements are not statements of historical fact and address future events, conditions and expectations, forward-looking statements by their nature inherently involve unknown risks, uncertainties, assumptions and other factors well beyond the Company's ability to control or predict. Actual results and developments may differ materially from those contemplated by such forward-looking statements. Material factors that could cause actual revenues to differ materially from those contained in such forwarding-looking statements include (i) fluctuations on the prices of copper, cobalt, zinc and manganese, (ii) interpretation of contract terms, (iii) accuracy of the Company's and consultants' projections, (iv) the Company's ability to finance, receive permits for, obtain equipment, construct and develop the El Boleo Project, (v) the effects of weather; operating hazards; adverse geological conditions and global warming, (vi) impact of availability of labor, materials and equipment; and (vii) changes in governmental laws, regulations, economic conditions or shifts in political attitudes or stability.*

*These forward-looking statements represent the Company's views as of the date of this release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on any forward-looking statements.*