

Elgin Mining Inc. announces appointment of new Chief Financial Officer

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VANCOUVER, Jan. 16, 2012 - [Elgin Mining Inc.](#) ("Elgin Mining") (TSX-V: ELG) is pleased to announce the appointment of Mr. Peter Tam as Chief Financial Officer, effective January 16, 2012.

With the Company's corporate office relocating from Toronto to Vancouver, Mr. Tam has succeeded Mr. Brian Morales, who will continue to provide certain services as a consultant to the Company. The Board of Directors would like to thank Mr. Morales for his contributions to the Company, especially during and post the acquisition of the Lupin gold mine and Ulu gold project.

Mr. Tam was previously Vice-President, Finance, with Aura Minerals Inc. which he joined in 2009. From 2000 to 2009, he held senior financial management positions with various companies involved in the software, real estate, pulp and paper, and mining sectors, including Thompson Creek Metals Company Inc. where he was Treasurer. Prior to that, he worked in the assurance and tax advisory groups of KPMG LLP for seven years. Mr. Tam holds a Bachelor of Commerce degree (Hons) from the University of British Columbia, and is a Chartered Financial Analyst charterholder and a member of the Canadian Institute of Chartered Accountants.

Commenting on this recent appointment, Mr. Patrick Downey, President and CEO of Elgin Mining Inc. stated, "We are very pleased to have been able to attract a person of Peter's calibre and experience to our team. I am confident that his expertise will be of value as we advance the Lupin and Ulu projects. We also wish to extend our sincere thanks to Brian who has been a key player in the development of the Company to date. We wish him every success in his future endeavours and look forward to his continuing involvement with Elgin Mining."

Elgin Mining Inc.

Elgin Mining is a Canadian based company focused on the exploration and development of the Lupin gold mine and Ulu gold project, both located in Nunavut Territory, Canada. In addition, the Company's portfolio includes a 35% interest in Auracle Resources, which is exploring the Mexican Hat property in Arizona, and an exclusive right and option to earn a 60% interest in Lincoln Mining's Oro Cruz (California) and La Bufa (Mexico) gold projects. Elgin Mining will also selectively review opportunities to add advanced stage development projects to its portfolio. For further information, please visit Elgin Mining's web site at www.elginmining.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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