

Elgin Mining Inc: Releases First Set of Drill Results at the Lupin Mine

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VANCOUVER, 02/22/12 - [Elgin Mining Inc.](#) (TSX VENTURE: ELG) ('Elgin Mining' or the 'Company') is pleased to announce the results of the first nine (9) holes drilled in the shallow upper portion of the West Zone South of Shaft ('WZSOS') zone at its wholly-owned Lupin Mine in Nunavut, Canada.

The WZSOS zone was drilled by previous owners of the property but was never targeted for continuous mining operations. Elgin Mining's recent ongoing drilling has targeted gaps in previous drilling above the existing known mineralized body, in an effort to establish continuity to surface. This shallow zone could become the basis of feed for potential restart of operations due to proximity to the existing ramp, which would allow for haulage to the surface facilities and delay the capital cost of rehabilitation of the shaft and infrastructure.

We are very pleased to report that all holes intercepted this upper shallow zone with highlights as follows:

Highlights include (see Table 1 below and Map 1:
<http://media3.marketwire.com/docs/elg.pdf>):

- Hole L11002, which returned 1.21 metres of 19.09 g/t Au;
- Hole L11003, which returned 3.20 metres of 21.66 g/t Au;
- Hole L11004, which returned 0.94 metres of 19.70g/t Au;
- Hole L11007, which returned 1.95 metres of 7.05 g/t Au; and
- Hole L11009, which returned 1.53 metres of 10.01 g/t Au.

Eight holes intercepted high-grade gold mineralization. Drilling is ongoing, with further results expected in early Q2 2012.

Mr. Patrick Downey, President and CEO, stated, 'We are extremely pleased with the first assay results. It is apparent that this zone extends to surface in a similar fashion to the other mineralized zones at the Lupin Mine. The grades and thicknesses are consistent with the West Zone which was a significant part of the historical production for the 21 years of Lupin Mine operations. We now plan to proceed underground at approximately the 200 metre level to develop access, and to perform closer-spaced drilling for mine planning purposes above and below this level, as part of our expedited plan for re-start of operations. We are also in the process of completing a NI 43-101 compliant Technical Report that includes a mineral resource estimate for the WZSOS Zone, but will not include the results from this upper shallow zone.'

Table 1: Lupin Project Assays (see Map 1:
<http://media3.marketwire.com/docs/elg.pdf>)

Hole #	East	North	Azimuth (deg- rees)	Dip (deg- rees)	From (metres)	Interval To (metres)	(1) (metres)	Au(2) (g/t)
L11001	489602	7293493	220	-53	159.40	164.24	4.84	1.81
L11001 incl.	489602	7293493	220	-53	159.40	160.40	1.00	6.60
L11001	489602	7293493	220	-53	197.89	198.50	0.61	2.59
L11002	489602	7293493	203	-50	150.60	155.50	4.90	5.82
L11002 incl.	489602	7293493	203	-50	152.09	153.30	1.21	19.09
L11003	489668	7293436	226	-55	96.02	97.00	0.98	1.52
L11003	489668	7293436	226	-55	101.30	102.28	0.98	3.53
L11003	489668	7293436	226	-55	111.38	114.58	3.20	21.66
L11003 incl.	489668	7293436	226	-55	111.38	113.90	2.52	26.74
L11004	489668	7293436	226	-63	145.46	151.50	6.04	3.68
L11004 incl.	489668	7293436	226	-63	146.20	147.14	0.94	19.70
L11004	489668	7293436	226	-63	160.10	161.00	0.90	1.04
L11005	489668	7293436	196	-65	144.79	151.50	6.71	2.69
L11005 incl.	489668	7293436	196	-65	144.04	146.75	2.71	3.91
L11005 incl.	489668	7293436	196	-65	148.52	149.28	0.76	6.43
L11005	489668	7293436	196	-65	152.72	153.16	0.44	9.01
L11006	489668	7293436	196	-60	134.14	136.44	2.30	3.18
L11006 incl.	489668	7293436	196	-60	134.14	135.30	1.16	5.24
L11007	489634	7293441	222	-50	89.86	94.73	4.87	2.96
L11007 incl.	489634	7293441	222	-50	90.78	92.73	1.95	7.05
L1108	Hole abandoned before target							
L11009	489559	7293446	208	-60	67.00	73.27	6.27	4.35
L11009 incl.	489559	7293446	208	-60	69.79	71.32	1.53	10.01
L11009	489559	7293446	208	-60	75.25	77.67	2.42	3.28
L11009 incl.	489559	7293446	208	-60	75.75	76.41	0.66	7.96

(1) true width has yet to be determined

(2) fire assay with an ICP or gravimetric finish

Qualified Person

Exploration at the Lupin Mine is being conducted under the supervision of Ms. Vivian Park, P.Geo., who is the Company's Qualified Person as defined by National Instrument 43-101. Ms. Park has also reviewed and approved the technical disclosure contained in this news release as applicable.

Quality Assurance and Quality Control ('QA/QC') Procedures for the Lupin Mine

Drill core is logged and photographed. Mineralized intervals are split in half by sawing and sampled at site. The remainder of the core is kept as a permanent record. Samples are placed into sealed bags that are delivered to the ALS Minerals preparatory facility in Yellowknife, Northwest Territories. The samples are analyzed for gold at the ALS Minerals laboratory in North Vancouver, British Columbia, using a 30 gram fire assay with an ICP or gravimetric finish. Elgin Mining has implemented an industry-standard QA/QC program that includes the blind insertion of certified standards, duplicates and blanks into the sample stream.

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, Elgin'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.

Forward-Looking Statements

Certain information set forth in this press release contains 'forward-looking statements', and 'forward-looking information' under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which include the expected timing of the commencement of trading of Elgin's shares and warrants on a consolidated basis and management's assessment of Elgin's future plans and operations and are based on Elgin's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as 'expects', 'anticipates', 'believes', 'projects', 'plans', and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Elgin's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. 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. Elgin undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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