

Elgin Mining Releases Third Set of Drill Results at the Lupin Mine

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VANCOUVER, 04/23/12 - [Elgin Mining Inc.](#) ("Elgin Mining" or the "Company") (TSX VENTURE: ELG) is pleased to announce the third set of drill results at its wholly-owned Lupin Mine in Nunavut, Canada.

The results are from the final holes in the first stage drill program for the upper portion of the West Zone South of Shaft (WZSOS) and the first set of surface exploration holes into the L19 zone.

We are very pleased to report that all holes intercepted anticipated gold mineralization as planned, with highlights as follows:

WZSOS Highlights include (see Table 1 and Map 1):

- Hole L12018, which returned 5.10 metres of 22.45 g/t Au, including 2.00 metres of 40.95 g/t Au; and
- Hole L12019, which returned 1.96 metres of 11.10 g/t Au, including 0.85 metres of 18.80 g/t Au;

L19 Highlights include (see Table 2 and Map 1):

- Hole L12021, which returned 5.59 metres of 5.96 g/t Au; including 1.00 metre of 15.20 g/t Au;
- Hole L12024, which returned 5.72 metres of 7.98 g/t Au; including 3.01 metres of 12.07 g/t Au;
- Hole L12025, which returned 8.52 metres of 10.34 g/t Au, including 2.76 metres of 28.33 g/t Au; and
- Hole L12027, which returned 15.18 metres of 5.58 g/t Au, including 1.57 metres of 14.33 g/t Au and a second deeper intersection of 7.12 metres of 4.97 g/t Au, including 1.8 metres of 15.57 g/t Au.

The L19 Zone was drilled by previous operators, but it was not well-developed or exploited. Elgin has targeted areas for drilling within the near-surface portion of the zone in order to establish continuity and to identify new gold mineralization.

L19 is a folded limb of the banded iron formation that hosted the Lupin deposit, which occurs approximately 200 metres east of the East Zone. It contains repeated narrow well-mineralized horizons within envelopes of broader lower-grade gold hosted in strongly silicified rock. Thickening occurs in the fold hinges at the edges of the zone. L19 is close to existing underground infrastructure, which makes it a favourable target for potential exploitation. Mineralization extends to surface, and the zone has minimal exploration down dip. Follow-up drilling is planned.

Commenting on the above, Mr. Patrick Downey, President and CEO stated, "The first phase drilling of the near surface portion of the WZSOS has been very successful. The results show that this zone could contain significant tonnes of high-grade mineralization and we look forward to proceeding underground later this year to complete more close spaced drilling of this zone as part of our plan for re-start of operations. We are very encouraged by the first results from drilling of Zone L19. It also appears to be a very attractive target and is located near existing underground access. Although the grade is slightly lower than seen in the WZSOS, it is a thick unit that could be amenable to lower cost bulk mining and the grades and thicknesses intercepted to date indicate that L19 could add significant ounces to the resource base."

Table 1 -WZSOS Assay Results (see Map 1 below)

Hole #	East	North	Azimuth (degrees)	Dip (degrees)	From (metres)	To (metres)	Interval		Au
							(1)	(2)	(g/t)
L12018	489368	7293532	60	-75	2.26	7.36	5.10		22.45
L12018 incl.	489368	7293532	60	-75	2.26	4.26	2.00		40.95
L12019	489368	7293532	60	-64	3.12	5.08	1.96		11.10
L12019 incl.	489368	7293532	60	-64	3.12	3.97	0.85		18.80
L12019	489368	7293532	60	-64	45.87	46.74	0.87		6.69

(1) true width has yet to be determined (2) fire assay with an ICP or gravimetric finish

Table 2 -L19 Assay Results (see Map 1 below)

Hole #	East	North	Azimuth (degrees)	Dip (degrees)	From (metres)	To (metres)	Interval (1) (metres)	Au (2) (g/t)
L12021	489562	7293843	194	-50	87.14	92.73	5.59	5.96
L12021 incl.	489562	7293843	194	-50	91.31	92.31	1.00	15.20
L12021	489562	7293843	194	-50	99.25	102.18	2.93	2.30
L12022	489593	7293798	194	-84	102.37	103.4	1.03	3.10
L12022	489593	7293798	194	-84	112.28	116.91	4.63	5.71
L12023	489593	7293798	194	-50	33.40	47.07	13.67	3.86
L12023 incl.	489593	7293798	194	-50	34.73	35.75	1.02	7.32
L12023 incl.	489593	7293798	194	-50	38.08	40.24	2.16	6.55
L12023 incl.	489593	7293798	194	-50	44.26	45.46	1.20	10.95
L12023	489593	7293798	194	-50	49.10	49.91	0.81	9.76
L12024	489593	7293798	194	-84	96.39	98.00	1.61	4.42
L12024	489593	7293798	194	-84	104.16	109.88	5.72	7.98
L12024	489593	7293798	194	-84	111.33	114.34	3.01	12.07
L12024 incl.	489593	7293798	194	-84	111.33	112.37	1.04	21.70
L12024	489593	7293798	194	-84	115.52	122.97	7.45	2.67
L12024 incl.	489593	7293798	194	-84	119.38	120.36	0.98	6.82
L12024	489593	7293798	194	-84	141.75	145.82	4.07	6.43
L12024 incl.	489593	7293798	194	-84	144.70	145.82	1.12	13.00
L12025	489593	7293798	154	-70	48.36	56.88	8.52	10.34
L12025 incl.	489593	7293798	154	-70	54.12	56.88	2.76	28.33
L12025	489593	7293798	154	-70	76.18	79.79	3.61	2.88
L12026	489594	7293797	253	-50	23.71	25.89	2.18	5.42
L12026	489594	7293797	253	-50	59.50	65.95	6.45	3.13
L12026 incl.	489594	7293797	253	-50	63.05	64.27	1.22	7.98
L12026	489594	7293797	253	-50	72.72	76.62	3.90	4.90
L12026 incl.	489594	7293797	253	-50	72.72	73.69	0.97	16.50

L12026	489594	7293797	253	-50	78.92	79.97	1.05	3.34
L12027	489665	7293822	194	-67	97.00	112.18	15.18	5.58
L12027 incl.	489665	7293822	194	-67	97.92	99.08	1.16	9.49
L12027 incl.	489665	7293822	194	-67	104.33	106.36	2.03	18.52
L12027 incl.	489665	7293822	194	-67	109.00	110.57	1.57	14.33
L12027	489665	7293822	194	-67	117.45	124.57	7.12	4.97
L12027 incl.	489665	7293822	194	-67	118.20	120.00	1.80	15.57
L12027	489665	7293822	194	-67	127.23	128.68	1.45	3.49
L12027	489665	7293822	194	-67	127.23	128.00	0.77	5.98
L12027	489665	7293822	194	-67	131.67	134.36	2.69	3.14
L12027	489665	7293822	194	-67	133.00	134.00	1.00	7.24
L12027	489665	7293822	194	-67	143.00	144.05	1.05	2.29
L12028	489665	7293822	194	-50	55.70	58.07	2.37	10.16
L12028 incl.	489665	7293822	194	-50	55.70	56.52	0.82	21.90
L12029	489665	7293822	177	-72	165.65	167.66	2.01	2.34
L12030	489665	7293822	177	-50	68.97	71.35	2.38	4.50
L12030	489665	7293822	177	-50	84.96	85.94	0.98	0.70
L12031	489649	7293829	194	-50	81.04	87.25	6.21	4.03
L12031 incl.	489649	7293829	194	-50	84.48	85.25	0.77	20.10
L12031	489649	7293829	194	-50	91.53	93.72	2.19	7.18
L12031	489649	7293829	194	-50	109.22	112.73	3.51	2.59
L12031 incl.	489649	7293829	194	-50	110.00	111.00	1.00	6.63

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, the Company's portfolio includes a 36% 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's Oro Cruz (California) and La Bufa (Mexico) gold projects. The Company will also selectively review opportunities to add advanced stage development projects to its portfolio.

For further information, please visit the Company's web site at ww.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 management's assessment of Elgin Mining's future plans and operations and are based on Elgin Mining'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 Mining'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 Mining 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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To view Map 1, please visit the following link:
http://media3.marketwire.com/docs/elgin_map1.pdf

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