

Lupin Mines Incorporated
(a subsidiary of Elgin Mining Inc.)

30 June 2012

Ms. Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU
X0B 1J0

Dear Ms. Beaulieu

RE: Monthly Report for May 2012
Lupin Mine, Nunavut, License Number 2BE-LEP1217

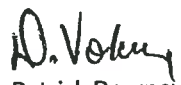
Exploration activities during the month of May primarily focused in areas within approximately 1.5 km northeast and southeast of the Lupin Mine campsite. Accommodation arrangements for exploration and drilling crews were maintained at the Lupin Mine campsite.

Drill water use for the month was estimated to be 981.1 m³ and was withdrawn from Contwoyto Lake and unnamed lakes adjacent the drilling activities. Two diamond drill rigs were employed for the drilling operations during May. Drill # 25A-10 operated from May 01 – 25, 2012 and utilized 909.4 m³ of water from Contwoyto Lake for drilling purposes; and Drill # 25A-09 operated from May 26 – 31, 2012 and had utilized 71.7 m³ of water from adjacent unnamed lakes.

Waste generated during the month of May was managed at the Lupin campsite daily, and is reported in the monthly report for Licence Number 2AM-LUP0914.

If you have any questions regarding the above, please do not hesitate to contact me.

Sincerely,
Lupin Mines Incorporated.

for 
Patrick Downey
President and CEO

