

**Bonito Capital Corp.**  
(a subsidiary of Elgin Mining Inc.)

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October 5, 2012

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

Dear Ms. Beaulieu

**Re: 2BM-ULU0914 – Ulu Property Exploration Program Ends and Amendment Application  
Withdrawn**

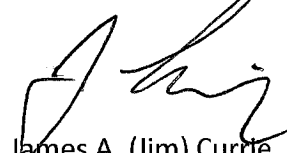
Bonito Capital Corp., a wholly owned subsidiary of Elgin Mining Inc. (the "Company") and the holder of the Ulu Property, completed a small exploration program on the property this summer.

Please be advised that, based on a number of factors, including other priorities and budget constraints, the Company has decided to cancel the exploration program and therefore will be withdrawing the amendment application dated July 7, 2012.

Thank you for your attention to this matter. Should you require any additional information, please do not hesitate to contact the undersigned.

Yours truly,

**BONITO CAPITAL CORP.**



James A. (Jim) Currie, P.Eng.  
Chief Operating Officer

cc: Kitikmeot Inuit Association, Attention: Geoffery Clark  
NIRB, Tara Arko  
AANDC, Ian Parsons and Jean Allen

2BM-ULU0914