

Bonito Capital Corp.
(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
Ulu Gold Project, Nunavut, License Number 2BM-ULU0914

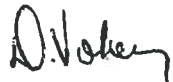
During May, there were a small maintenance crew performing upgrades to the camp facility, along with a small geophysics crew. In total, there were approximately 49 person days of activity at the Ulu site.

There was approximately 7.8 m³ of water withdrawn from West Lake, and 7.02 m³ of sewage generated.

Waste generated during the month of May was back-hauled to Yellowknife for disposal.

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

Sincerely,
Bonito Capital Corp.



Pat
Patrick Downey
President and CEO



2BM-ULU0914

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