

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

18 October 2012

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

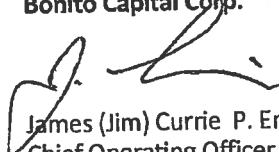
Dear Ms. Beaulieu

RE: Monthly Report for September 2012
Ulu Gold Project, Nunavut, License Number 2BM-ULU0914

During September, activities at Ulu consisted of a four person crew that completed the work required to place the facility back into care and maintenance. All personnel left site on September 5, 2012.

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

Sincerely,
Bonito Capital Corp.



James (Jim) Currie P. Eng
Chief Operating Officer

Cc: Vivian Park