

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

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06 January 2013

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

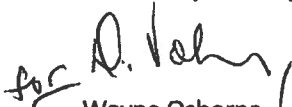
Dear Ms. Beaulieu

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

No activity at Ulu during December, as the facility has been place back into care and maintenance.

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

Sincerely,  
**Bonito Capital Corp.**

  
Wayne Osborne  
Project Manager