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ST. ELIAS MINES LTD.

Trading Symbol: TSX-SLI
Web Site: www.steliasmines.com

Trading Symbol: **SLI** (TSX Venture Exchange)
EKL (Frankfurt Exchange)
SELSF (U.S. Clearing Symbol)

News Release 2009-14
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NEWS RELEASE

TESORO GOLD PROJECT, PERU – Titan 24 Geophysical Survey Commences

Lori McClenahan, President of St. Elias Mines Ltd. (“St. Elias” or the “Company”), is pleased to announce that the Company has retained Quantec Geoscience Ltd. (“Quantec”) to conduct a Titan 24 geophysical survey at the Tesoro Gold Project located in southwestern Peru. The survey is scheduled to commence on September 30, 2009.

The Titan 24 survey for the Tesoro Project will consist of nine survey lines (totalling 21.6 line kilometres) of DCIP and MT data acquisition. Each Titan 24 line will be approximately 2.4 kilometres long with each survey line having the ability to read (acquire data) over a 100m wide zone. The estimated time for the field portion of the project will be 16 days. All field data will then be compiled, processed and interpreted by experienced professionals at Quantec’s Interpretation Centre in Toronto, Ontario. Results will be released when available.

Quantec Geoscience Ltd.

Quantec is a 22 year old company engaged in the provision of advanced geophysical surveys and services for the mineral, geothermal and oil and gas exploration industries. Quantec’s cutting edge technology has positioned them as a world leader in geophysical data acquisition. The Titan 24 is a key technology of Quantec used to assist in finding economic mineralized targets at depth.

Titan 24 Geophysical Survey

The program has been designed specifically to map and detect mesothermal gold mineralization to depth within the Tesoro Project for drill targeting. Titan 24 is the leading deep earth imaging technology for delineating ore bodies to depth. While deep drilling can be expensive, Titan 24 focuses drilling and achieves success by clearly prioritizing targets. With the depth achieved, Titan 24 is a highly cost effective means to not only unlocking, but realizing a property’s full value.

Measuring the parameters of DC (resistivity), IP (chargeability) and MT (magnetotelluric resistivity), Titan 24 measures to depths of 750 meters with IP and can explore beyond 1.5 kilometers with MT data. These depths and multi-parameter data make the system the best option available for obtaining deep subsurface pre-drilling information related to geological structure and for the direct detection of mineral deposits anywhere in the world.

The Tesoro Gold Project

The Tesoro Gold Project is 100% owned by the Company with no underlying royalties. The Property covers approximately 2,000 hectares (5,000 acres) and is part of the well-known gold-bearing Nazca-Ocoña belt that is located in southern Peru. The Nazca-Ocoña gold belt has a long mining history dating back to pre-Incan time. Gold is associated with disseminated to semi-massive sulphides in quartz veins cutting a diorite intrusion. The continuity of the quartz veins and fractures is very impressive in the Nazca-Ocoña belt. While the veins tend to be narrow, the grade is significant and the mineralized structures tend to extend along strike for kilometres and to depths of up to 1,000 metres.

To date, the Company has identified five mineralized zones with more than 50 quartz veins (having a total combined length of 9km) at the Tesoro Project and has carried out underground exploration and development work on two of these veins (C1 and A4 Veins.) The veins are mesothermal, indicating that the vein structures may extend to considerable depths.

The Tesoro Property has never been evaluated to depth, or to its full strike potential. This leaves a large potential for the discovery of additional mineralization.

Qualified Person

All technical work is being supervised by, and the contents of this news release have been verified by, John Brophy, P.Geo., a Canadian geologist residing in Peru, who is a “qualified person” as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

For additional information on St. Elias and its projects, please visit us at www.steliasmines.com or call 1-888-895-5522 (toll free US and Canada).

ST. ELIAS MINES LTD.

(signed “Lori McClenahan”)

Lori McClenahan,
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.

This News Release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement