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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)

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NEWS RELEASE

St. Elias Hires New CFO

Lori McClenahan, President of St. Elias Mines Ltd. (the "Company"), is pleased to announce the appointment of Terrace ("Terry") Nixon as the Company's new Chief Financial Officer.

Mr. Nixon is experienced as an advisor, senior executive and an entrepreneur in working with both established and new companies in Canada and the US. Both independently and through his consulting company, he has provided specialized services in the areas of strategy, finance and corporate development to a number of corporations throughout North America. Mr. Nixon's varied career has included Board of Director positions and senior management roles as Corporate Secretary and Vice President. His educational background includes economics, investing and business administration.

"Terry is a proven leader and brings a broad base of business and financial experience to the Company. I am confident that his expertise will help drive St. Elias to further success in the near term. His keen business acumen and prior experience in top-level management positions will be highly valuable to St. Elias in the months and years ahead" explains Lori McClenahan, President and CEO.

Mr. Nixon is stepping into this role to help St. Elias continue to build the Company's financial oversight and to strengthen its position in the industry as it continues to pursue an aggressive exploration strategy for gold in Canada and abroad."

Terry Nixon states "I am delighted to be a part of such a dynamic and progressive company. Working alongside the management team in a Corporate Communications capacity over the last year and half has been a great privilege. Assuming the role of CFO is a tremendous honor and I look forward to the very foreseeable future as we surge ahead, raising the bar as we go."

Mr. Nixon succeeds Norman MacKinnon, who has left the Company. "We would like to thank Mr. MacKinnon for his many contributions to St. Elias over the years and we wish him well in all of his future endeavors" says Lori McClenahan, President and CEO.

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.