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PRESS RELEASE

TSX SYMBOL: BIM

**BAFFINLAND ANNOUNCES DELIVERY OF
FIRST BULK SAMPLE ORE TO EUROPE**

TORONTO, ONTARIO- **September 11, 2008** - Baffinland Iron Mines Corporation (TSX:BIM) ("Baffinland" or the "Company") announces the arrival in Europe of the first shipment of high grade lump iron ore from its Mary River project. The Federal Franklin departed Milne Inlet on the north coast of Baffin Island on August 31, 2008 with 54,000 tonnes of high grade lump ore destined to Europe. This initial trial cargo for ThyssenKrupp Steel is currently discharging at the port of Vlissingen (Flushing), Netherlands.

The remaining two trial cargos, for ArcelorMittal and ThyssenKrupp respectively, are scheduled to be loaded by the end of September. The second shipment of high grade lump iron ore is bound for ArcelorMittal Bremen and will be transported on the Fednav nominated MV Federal Hunter with a capacity of 34,500 tonnes. The Federal Hunter is expected to arrive at Milne Inlet on or about September 18, 2008 and after completion of loading will depart for the port of Bremen in Germany.

The third and final trial cargo of high grade fine iron ore will be transported on the MV Federal MAAS (or vessel to be nominated) for the third voyage; scheduled to arrive at Milne Inlet on or about September 21, 2008 with a capacity of 33,000 tonnes. This trial cargo of fine ore is destined for the port of Vlissingen, Netherlands and will be consumed by ThyssenKrupp Steel.

Baffinland expects these shipments will provide the final geological and metallurgical test and the final confirmation of the superior quality of the high grade Mary River iron ores. The results of this testwork will help Baffinland establish long-term sales contracts of its high quality lump and fine iron ore sale products.

Gordon McCreary, President and CEO, stated "We are very pleased to announce the successful arrival in Europe of the Federal Franklin with a full cargo of high grade lump iron ore. We are also pleased with the continued progress of our field programs to support detailed engineering and upgrading the Mary River resource inventory. We are confident that the bulk sample will be completed as scheduled and that these trial shipments will further define the exceptional quality of our Mary River iron ore."

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Baffinland is a Canadian publicly-traded junior mining company that is focused on its wholly-owned Mary River iron ore deposits located on Baffin Island, Nunavut Territory, Canada.

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This press release contains certain information that may constitute forward-looking information within the meaning of securities laws. In some cases, forward-looking information can be identified by the use of terms such as “may”, “will”, “should”, “expect”, “believe”, “plan”, “scheduled”, “intend”, “estimate”, “forecast”, “predict”, “potential”, “continue”, “anticipate” or other similar expressions concerning matters that are not historical facts. Forward-looking information may relate to management's future outlook and anticipated events or results, and may include statements or information regarding the future plans or prospects of the Company. Without limitation, statements made about the mining of the bulk sample and the shipment of bulk sample ore to Europe, the anticipated completion of the bulk sample technical objectives, statements concerning progress, execution, completion and planning developments associated with the bulk sample including timing and amount of ore shipped, statements that the revised bulk sample target will meet program objectives, that approximately 120,000 tonnes of ore will be shipped in three cargos in 2008, and statements that the results of the testwork will help establish long term sales contracts, are forward-looking information.

Forward-looking information is based on certain factors and assumptions regarding, among other things, expected mineral resources, iron ore prices, the timing and amount of future exploration expenditures, the estimation of additional capital requirements and initial capital costs, the availability of necessary financing and materials, the receipt of necessary regulatory approvals, the feasibility of constructing and operating a direct-shipping iron ore mine at Baffinland's Mary River project and assumptions with respect to environmental risks, title disputes or claims, weather conditions and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Without limitation, in stating that the Company plans to ship approximately 120,000 tonnes of ore in three cargos to Europe, that the second shipment of 34,500 tonnes of lump ore is expected to start loading on or about September 18, 2008, that the third shipment of 33,000 fine ore is expected to start loading on or about September 21, 2008, the Company has assumed, among other things, that it will obtain the necessary financing, regulatory approvals and other authorizations required to enable the exploration, development and mining activities required in order to complete such activities. In stating that the results of the testwork will help establish long term sales contracts, the Company has assumed that the results will be satisfactory to the parties receiving the ore and that iron ore prices will not change significantly from those prices used in the Company's financial forecasts.

Forward-looking information is subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what is currently expected. These factors include risks inherent in the exploration and development of mineral deposits, risks relating to changes in iron ore prices and the worldwide demand for and supply of iron ore, uncertainties inherent in the estimation of mineral reserves and resources, risks relating to the remoteness of the Mary River property including access and supply risks, reliance on key personnel, construction and operational risks inherent in the conduct of mining activities, including the risk of changes in capital and operation costs, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing required to fund all currently planned exploration and related activities may not be available on satisfactory terms, or at all, environmental risks and insurance risks.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it is under no obligation and does not undertake to update this information at any particular time.