

TIMMINS

GOLD CORP



TSX : TMM

DELIVERING SUCCESS
THROUGH
OPERATIONS &
DEVELOPMENT

Cautionary Note Regarding Forward Looking Statements

This presentation contains “forward-looking information” within the meaning of the applicable Canadian securities legislation and “forward-looking statements” within the meaning of the United States private securities litigation reform act of 1985. Such forward-looking statements regarding Timmins Gold’s anticipated future performance, including gold and silver production, reserves and resources, timing and expenditures to expand the mine and plant capacities and develop new mines, metal grades and recoveries, cash costs and capital expenditures. Forward-looking information or statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Timmins Gold and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others: fluctuations in metal prices and currency markets; changes in national and local governments, legislation, policies, taxation, regulations; political or economic developments in Canada and Mexico; management, operating or technical risks, hazards or difficulties in exploration, development and mining activities; inadequate insurance, or inability to obtain insurance; availability of and costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, diminishing quantities of grades of mineral reserves as properties are mined; the ability to successfully integrate acquisitions; risks in obtaining necessary licenses and permits, and challenges to the company’s title to properties as well as those factors described in the section “risk factors” contained in the Company’s most recent Annual Information Form filed with the Canadian securities regulatory authorities. Although Timmins Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information or statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking information or statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such information or statements. Accordingly, readers should not place undue reliance on forward-looking information or statements. Timmins Gold does not intend to, and does not assume obligation to update such forward-looking information or statements, other than as required by applicable law. We Seek Safe Harbor.

Corporate Overview

- ❑ Canadian based gold production and development
Company trading on the **Toronto Stock Exchange**
- ❑ Positioned for long term growth with large portfolio of gold prospects in Mexico
- ❑ Company is delivering success through operations and development
- ❑ Key Asset: San Francisco Gold Mine completed on budget for CAPEX < \$40 million
- ❑ Company is currently trading at 4x 2012 projected cash flow
- ❑ Corporate objectives include:
 - Steady production at San Francisco
 - Extensive drilling to increase reserves
 - Advance exploration on other gold properties
 - Completion of strategic acquisition



Strong production ramp up has led to increased ounces and decreased costs

Management and Board of Directors

Senior Management	Board of Directors
Arturo Bonillas , P.Eng - President, Director	Arturo Bonillas, P.Eng
Bruce Bragagnolo , LLB - Chief Executive Officer, Director	Bruce Bragagnolo, LLB
Eugene Hodgson , BA - Chief Financial Officer, Director	Barry Fraser, LLB (Chairman)
Miguel Soto , P.Eng - Chief Operating Officer, Director	Eugene Hodgson, BA
Alfredo Barraza , B.Sc., P. Eng - Mine Manager	Miguel Soto, P.Eng
Miguel Bonilla , CPA - Vice President Finance	Larry Dick, PHD, P.Eng
Alex Tsakumis , BA - Vice President, Corporate Development	Frank Cordova, PHD, Law
Daniel Niosi , P.Eng - Senior Mining Engineer	

Company's strength is derived from a strong operating team on the ground in Mexico

Share Structure – April 6, 2011

Toronto Stock Exchange	TMM
Common Shares	137,049,161
Options @ \$0.77	6,062,500
Warrants @ \$0.80	2,000,000
Fully Diluted	145,111,661
Market Capitalization	360,000,000
Current Price	\$2.57
52 Week Range	\$1.18 - \$2.80
Working Capital	\$12,000,000
Institutional Holdings	>50%
Sprott Pacific Road Gilder Gagnon & Howe Baker Steel Capital Oppenheimer RBC Capital	



Share Price and Volume, April 6, 2011

San Francisco Gold Mine – Overview

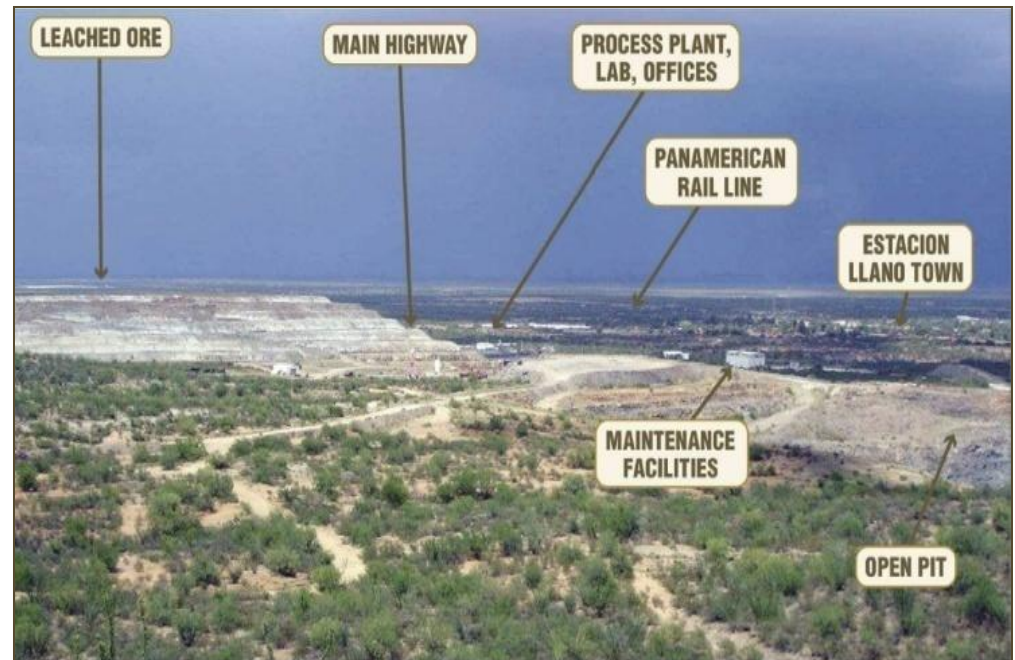


San Francisco Main Pit

- ❑ 100% owned open pit heap leach operation
- ❑ 45,000 hectare land package
- ❑ Gold reserve of 780,000 ounces (34,932,000 tonnes @ 0.695 g/t Au)
- ❑ Significant exploration and growth potential on a regional scale
- ❑ Geochemical, geophysical and structural surveys point to larger deposit
- ❑ **Recent drilling is expanding deposit in all directions around the pit**

Desirable Location – Sonora, Mexico

- ❑ Well developed infrastructure
- ❑ Skilled local labour force from neighboring communities
- ❑ Sufficient water rights and concessions
- ❑ Power access from grid
- ❑ Strong community relations and sustainability programs in place



With the **commercial production milestone reached**, Timmins Gold is drilling extensively outside the current limits of the pit to expand the reserves at the San Francisco Gold Mine.

Timmins Gold has also commenced exploration on its other Mexican gold/silver prospects.

Production



- ❑ Production estimated to be 100,000 oz/Au per year at a cash cost of \$489 oz *
- ❑ ADR gold plant capacity at 120,000 oz/yr
- ❑ Contract miner (Peal of Spain) – well capitalized and reputable
- ❑ Gold production during ramp up: Q1(11,319 ozs), Q2 (15,680 ozs), Q3 (20,030 ozs)

**November 30, 2010, NI 43 -101 Technical Report and Mine Plan by Micon International Limited of Toronto*

Crushing / Leaching



- ☐ New Secondary and Tertiary crushing system built with expansion capabilities
- ☐ Commercial production commenced April 1, 2010
- ☐ Heap leach pads cover 32 hectares

Greater Recoveries



Crush Size on Old Heaps



Crush Size on New Heaps

- ❑ **Crushing:** Fully operational at approximately 14,000 t/d; expanding 18,000 t/d by summer 2011
- ❑ **Crush size control:** 100 % minus ½ inch rock shall increase recoveries above 70%

First Gold Pour - December 2009



- *First dore bar consisted of 46 kilograms containing 1,152.70 ounces of gold and 228.28 ounces of silver*

San Francisco Expansion Project



Pit expansion underway according to new mine plan

San Francisco Expansion Project



Additional Crushing Module Being Erected

San Francisco Expansion Project



Additional Carbon Columns and Leach Handling Capacity in Operation

San Francisco Gold Mine Reserve & Resource Estimate

Mineral Reserve Within the San Francisco Pit Design at August 31, 2010

Ore Type	Metric Tons x 1000	Gold g/t	Contained Gold Ounces
Proven	17,194	0.756	418,000
Provable	17,738	0.635	362,000
Total	34,932	0.695	780,000

Mineral Resource Estimate (0.131g/t Au Cut-off grade)

Category	Metric Tons x 1000	Gold g/t	Contained Gold Ounces
Measured	19,089	0.797	489,000
Indicated	23,442	0.658	495,000
Total Measured + Indicated	42,531	0.720	984,000
Inferred	10,308	0.628	208,000

Reserve increase of 28% from previous resource on limited step-out drill program

Operating Performance During First Nine Months

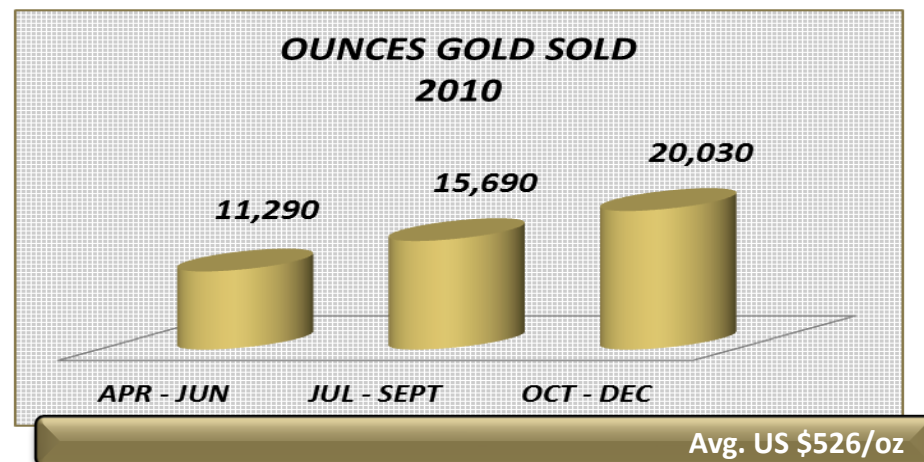
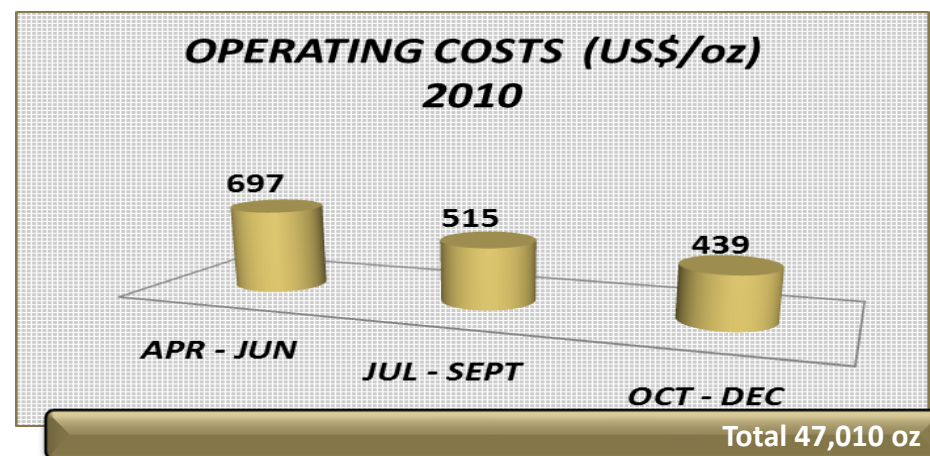
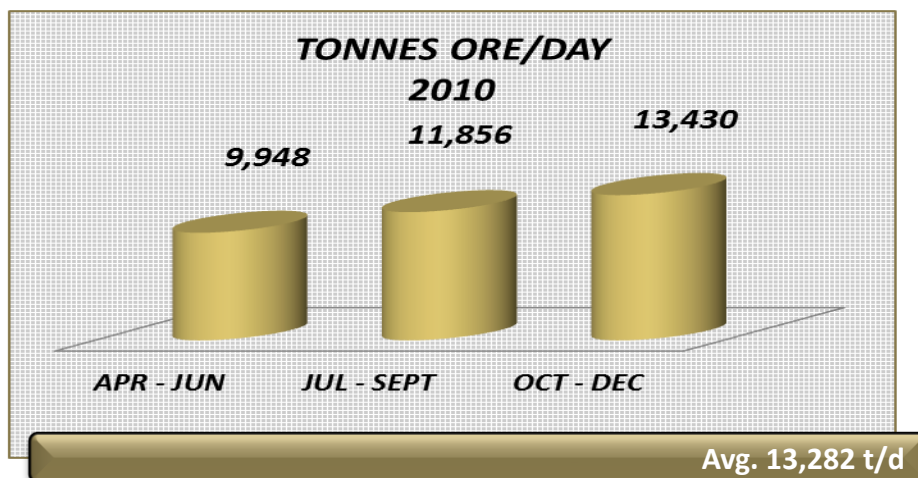
Production Statistics	Third Quarter December 31, 2010	Second Quarter September 30, 2010	First Quarter June 30, 2010
Total Material Mined (000's mt)	5,777	4,969	5,091
Ore to Leach Pads (mt)	1,208,678	1,090,768	905,296
Ore to Leach Pads per day (mt)	13,430 t/d	11,856 t/d	9,948 t/d
Ore Grade – Au (g/t)	0.939 g/t	0.817 g/t	0.718 g/t
Ounces Gold Sold	20,030	15,690	11,290
Ounces Silver Sold	10,699	7,948	6,54
Operating Cost per ounce sold	US \$439 (C\$ 445)	US \$515 (C\$534)	US \$697 (C\$715)

Costs have continued to decrease each quarter to below the \$489 projection

Financial Highlights First Nine Months

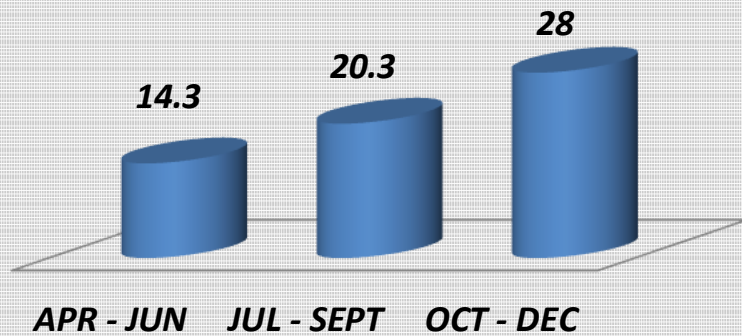
	Third Quarter December 31, 2010	Second Quarter September 30, 2010	First Quarter June 30, 2010
Metal Sales	\$27.9 million	\$20.3 million	\$14.3 million
Cost of Sales	\$8.94 million	\$8.39 million	\$8.08 million
Gross Profit	\$19.05 million	\$11.93 million	\$6.25 million
Income from Operations	\$15.8 million	\$6.1 million	\$0.9 million
Net Income (loss)	\$7.5 million	\$3.6 million	(\$4.1 million)
Earnings (loss) Per Share	\$0.05	\$0.03	(\$0.03)

San Francisco Gold Mine – Strong Production Ramp up

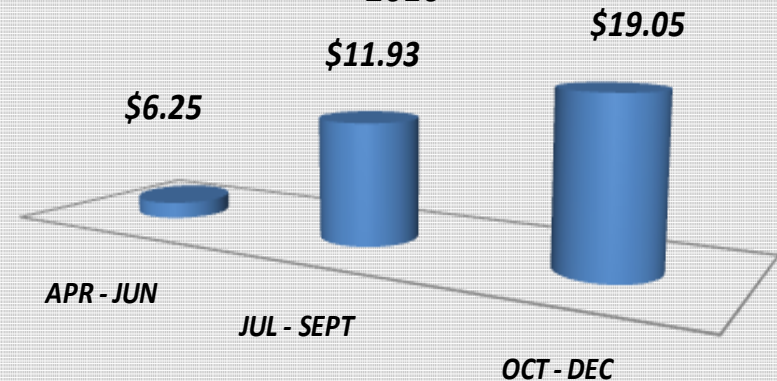


San Francisco Gold Mine – Metal Sales and Profits Rise

METAL SALES (Cd\$ million)
2010



MINE GROSS PROFIT BEFORE TAX OR EBITDA
(Cd\$ million)
2010



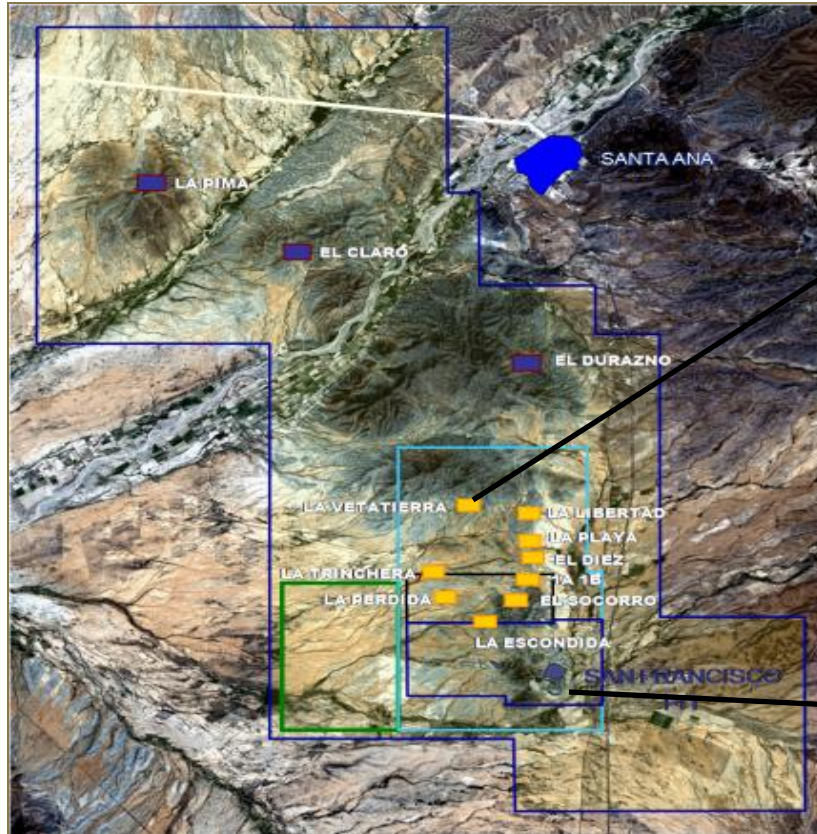
Exploration - Geological Setting

- ❑ San Francisco Property located in Northern Sonora, Mexico
- ❑ Situated along the Mojave-Sonora Megashear, a belt of metamorphic rocks that hosts multi-million ounce deposits
- ❑ Major N-W trending structures control mineralization at San Francisco and continue beyond the final pit limits
- ❑ Geological characteristics of deposit indicate gold mineralization is deep-rooted or mesothermal
- ❑ Gold mineralization has potential to expand at depths greater than the 140 meter pit bottom

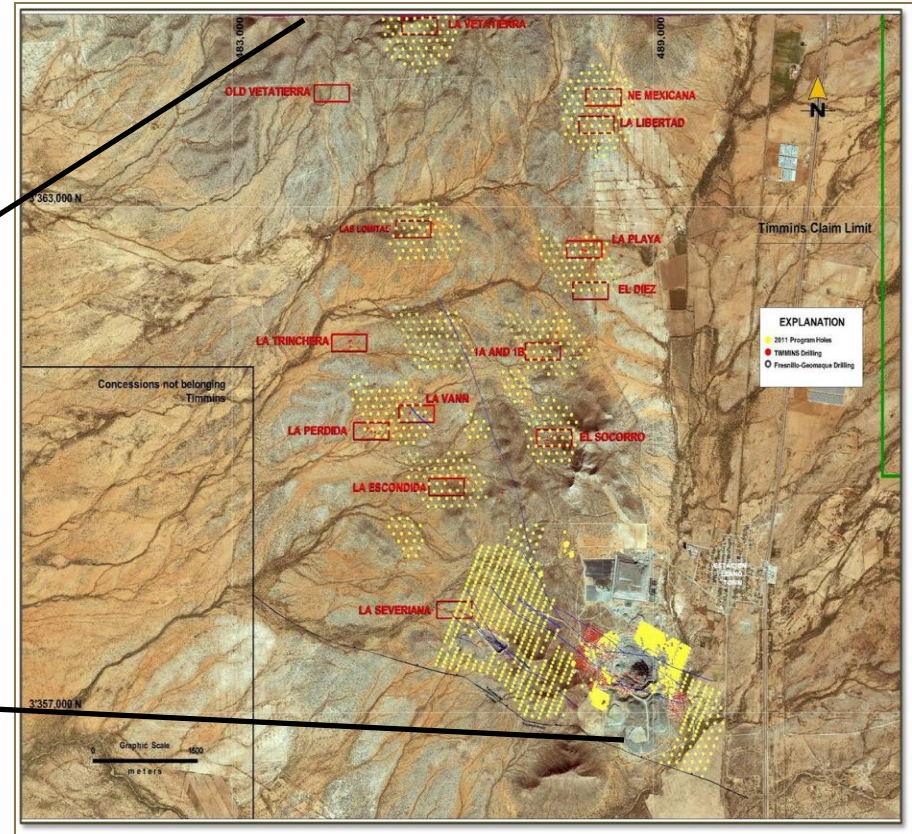


Drilling around the San Francisco main pit has returned gold intersections similar to those encountered within the known ore body

Mineralization Trends, Other Potential Drill Targets

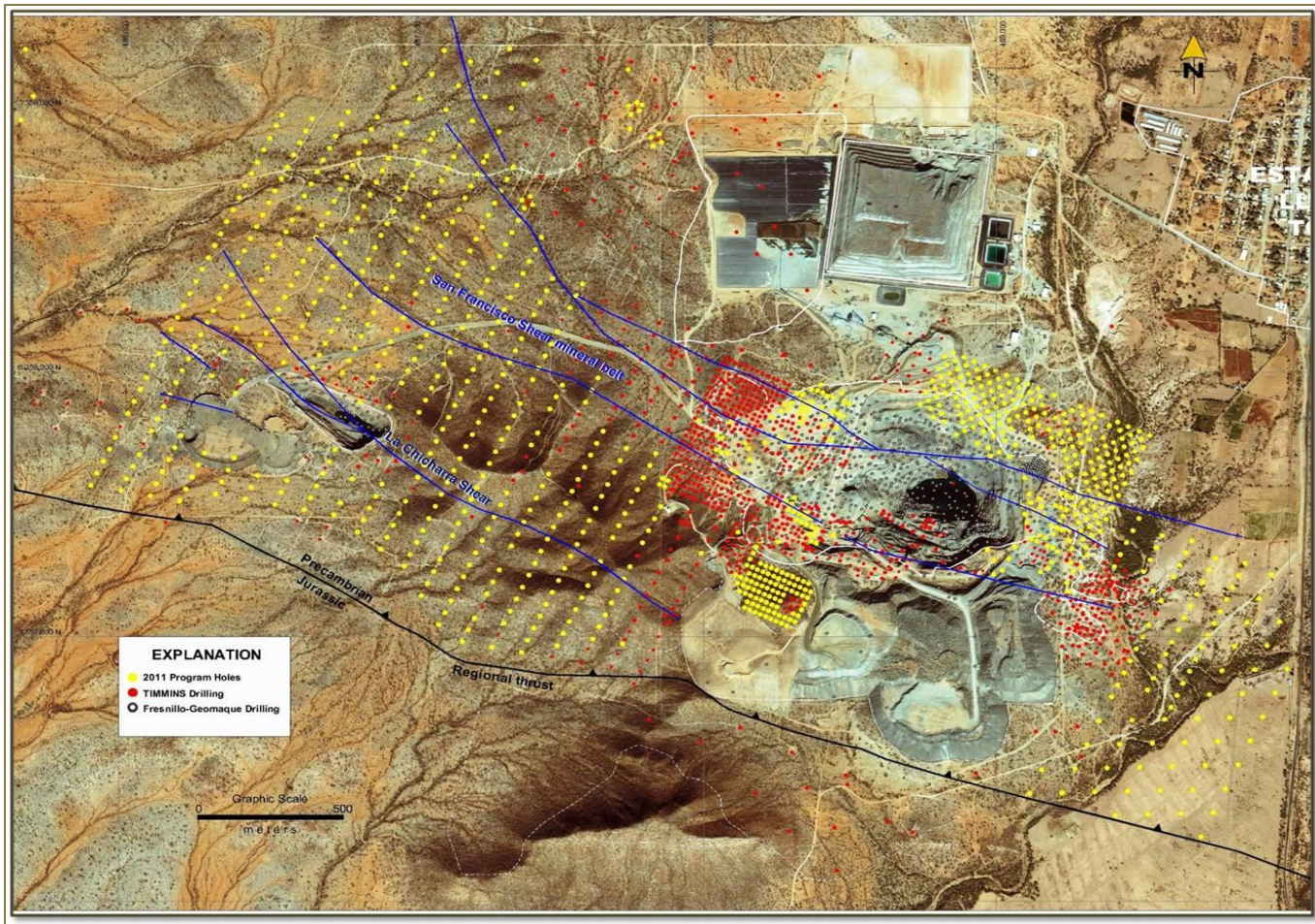


Multiple targets identified within the 45,000 hectare claims package



Gold targets identified from geophysics and Sampling north of San Francisco pit.

Drill Program Extending Pit



Drilling is expanding resources in all directions around pit.





Drill Program at San Francisco



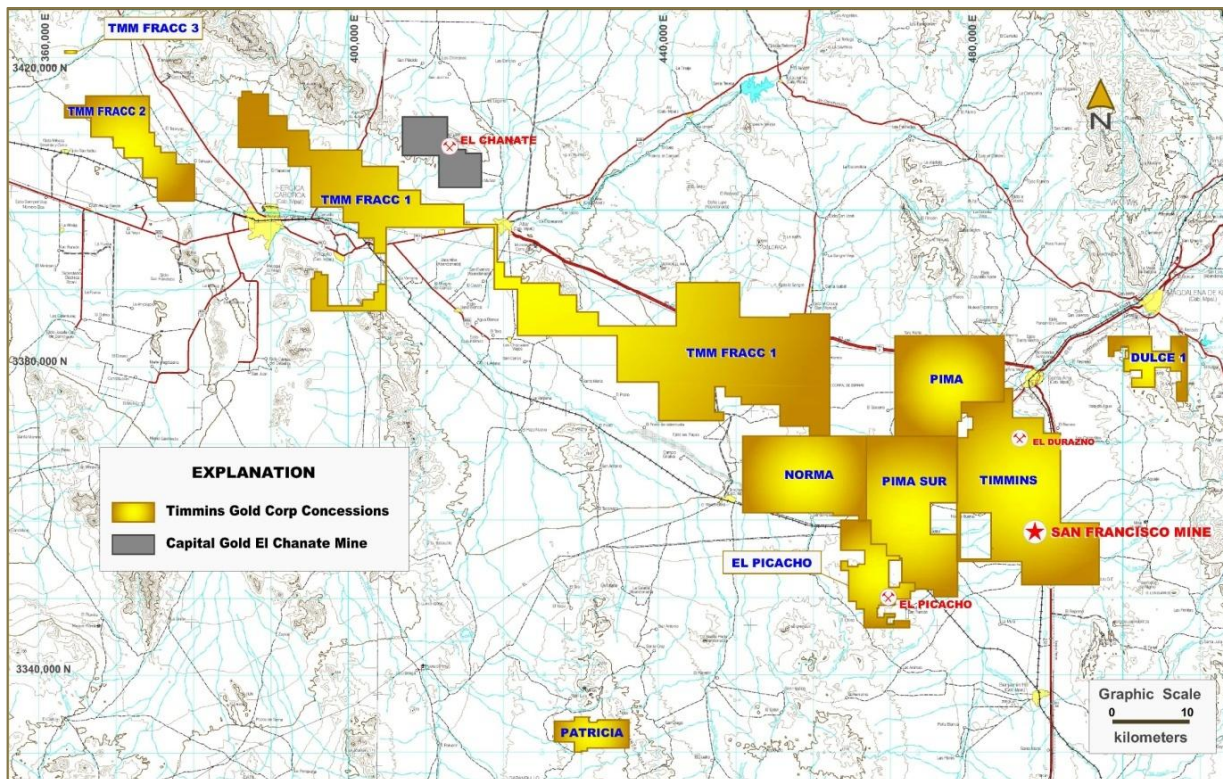
- ❑ Very encouraging results from recent drilling:
 - TF-910; 6.10 meters of 6.98 g/t Au
 - TF-942; 3.05 meters of 17.19 g/t Au
 - TF-987; 3.05 meters of 23.39 g/t Au
 - TF- 1021; 4.57 meter of 3.92 g/t Au
 - TF- 1024; 4.57 meters of 3.53 g/t Au
 - TF- 1027; 10.67 meters of 4.12 g/t Au
 - **TF-1058; 19.81 meters of 5.08 g/t Au**

- ❑ **\$20 million drilling planned in 2011**
 - 6 reverse circulation drills, 3 core drills
 - 30,000 meters /month RC drilling
 - 5,000 meters / month core drilling

- ❑ Drilling from July 2010 onward not included in most recent reserves or resources

In 2010, Timmins drilled 622 holes totaling over 66,807 meters with an additional 18,366 meters of drilling completed in January and February 2011

Strategic Land Position Along the Sonora-Mojave Megashear



Over 165,000 hectares all along the Megashear

□ Norma:

16,000 hectares with mineral exposures along 6 km. On trend with the principal San Francisco Mineralization. **First phase drill Program highlights:**

- **RCN-03:** 13.4 m of 0.81 g/t Au & 12.3 g/t Ag
- **RCN-04:** 3.05 m of 14 g/t Au
- **RCN-14:** 4.6 m of 1.02 g/t

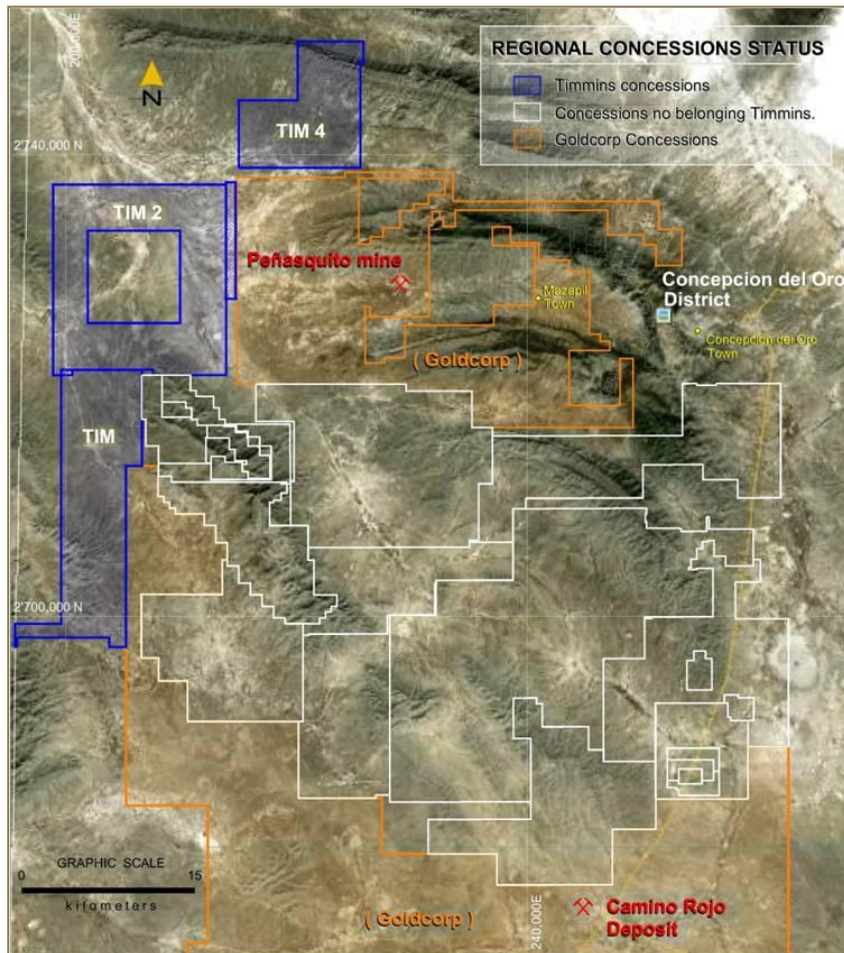
□ Patricia:

Gold Mineralization in quartz veins and stockwork affecting volcanics and Jurassic sediments.

□ El Picacho:

Gold mineralization in a thrust fault and in metamorphic rocks including granite and gneiss.

TIMM Claims – Zacatecas, Mexico



- ❑ Over 45,000 hectare land package staked
- ❑ Contiguous to Goldcorp's Penasquito gold deposit (17.0m oz Au)
- ❑ 20 km NW of Goldcorp's Camino Rojo Project (3.44m oz Au, 60.7m oz Ag)
- ❑ Geological setting similar to Penasquito deposit

TIMM Claims – Zacatecas, Mexico



View of Penasquito Mine at the end of Mazapil town at middle plane of the picture

Above right is an outcrop of breccia marble. Below right is an outcrop of sandstone affected by felsic intrusion.

In both cases the samples returned **gold and silver assays** of interest (**over 1g/t Au and up to 450 g/t Ag**).



Cocula Property - Jalisco, México

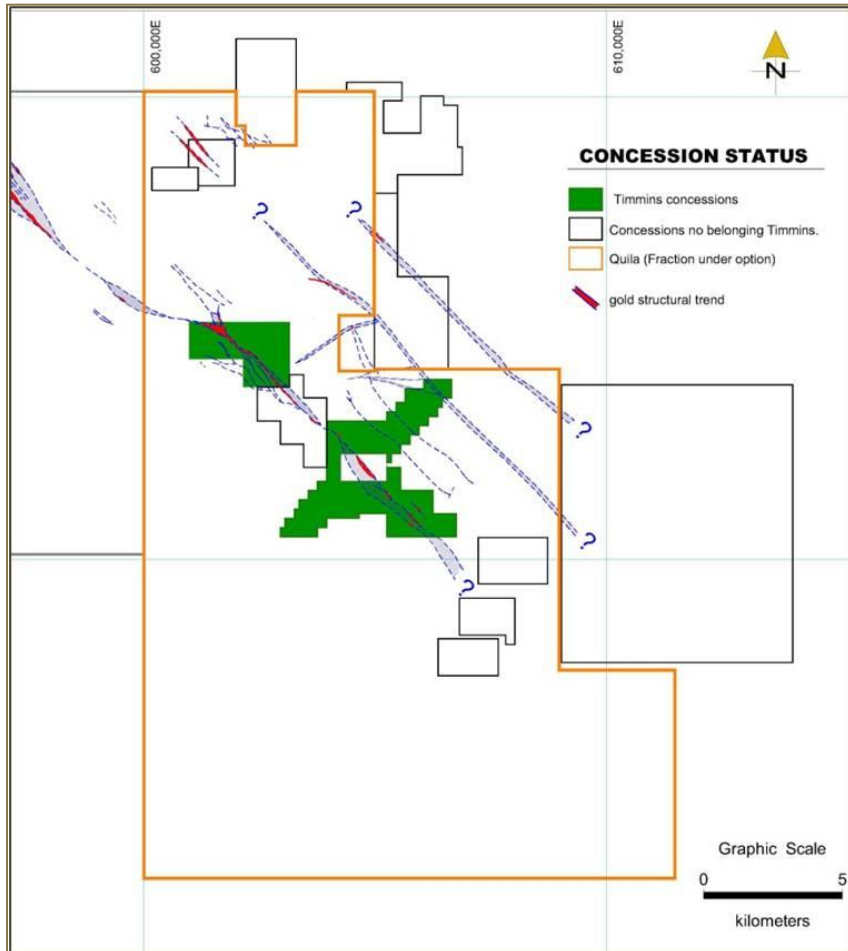


The Cerro Colorado pit , the widest mineralized zone identified, trenches along strike of the main structure to access old underground workings

Quartz stockwork with high gold values developed within oxidized breccia cap in the Cerro Colorado pit



Cocula Property - Jalisco, México



- ❑ A mineral trend of 900m long with gold and silver mineralization in a quartz stockwork system within an oxidized breccia
- ❑ Discovery occurs on eastern flank of a magnetic high within the 25 km magnetic trend
- ❑ Highlights of 26 hole 1,974 meter R/C drill program completed late 2008:
 - RC-01: 37.5 m of 1.30g/t Au and 13 g/t Ag
 - RC-09: 54 m of 0.72 g/t Au and 10 g/t Ag
 - RC-10: 37.5 m of 1.20 g/t Au and 13 g/t Ag
- ❑ 539 hectares staked along SE projection of the same structural trend to cover 2,000 m along strike of the same trend to complete 3,000 m of the regional structure with potential ore shoots of gold and silver mineralization

Objectives for 2011

SAN FRANCISCO GOLD MINE

- ☐ Steady production 100,000 ounces Au/yr
- ☐ Achieve cash costs of \$489 per ounce
- ☐ Extensive step out drilling to expand resources and lifespan at the mine

OTHER PROPERTIES

- ☐ Exploration on Timm Claims
- ☐ Drilling at Norma and Patricia Claims
- ☐ Exploration on Cocula, to prove up resource



M & A

- ☐ **Evaluate mergers and acquisitions of other junior mining companies to leverage operational and exploration strengths of Company**

Active Community Relations

Sustainable development



Family Integration



Community Integration



COMMUNITY RELATIONS

Educational Events



Medical assistance



Environmental Control



Communications



Analyst Coverage



Firm	Analyst
Canaccord Genuity	Nick Campbell
Casimir Capital	Wayne Atwell
Jennings Capital	Stuart McDougall
MGI Securities	Mark Pais
M Partners	Marc Johnson
National Bank	Tara Hassan

Timmins Gold Corp. is followed by the analyst listed above. Please note that any opinions, estimates or forecasts regarding Timmins Gold's performance made by analysts are theirs alone and do not represent opinions, forecasts or predictions of Timmins Gold or its management. Timmins Gold does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

Summary

Management	Operating team in Mexico has proven its ability to meet objectives.
Mine / Infrastructure	Past producing gold mine with established processing plant
Land package	Several gold properties with strong exploration upside
Simple Structure	100% owned projects, no royalties
Cash Flow	Positive cash flow from operations will drive future growth
Gold Price	High prices support increased revenues / reserve expansion
Key Shareholders	Sprott, Pacific Road, Baker Steel, Precious Capital, RBC, Gordon Group
First Gold Pour	3 years after IPO (July 2006).

Cautionary Note Regarding Mineral Reserve Estimates

Timmins is subject to the reporting requirements of the applicable Canadian securities laws, and as a result we report our mineral reserves according to Canadian standards. Canadian reporting requirements for disclosure of mineral properties are governed by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The definitions of NI 43-101 are adopted from those given by the Canadian Institute of Mining, Metallurgy and Petroleum. U.S. reporting requirements are governed by the SEC Industry Guide 7 ("Guide 7"). This presentation includes reserves reported in accordance with Guide 7 and also includes reserves and resources reported in accordance with NI 43-101. These reporting standards have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported, but embody different approaches and definitions. For example, under Industry Guide 7, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. In particular, we report "resources" in accordance with NI 43-101. While the terms "Mineral Resource," "Measured Mineral Resource," "Indicated Mineral Resource" and "Inferred Mineral Resource" are recognized and required by Canadian regulations, they are not defined terms under standards of the SEC and, generally, U.S. companies are not permitted to report resources in documents filed with the SEC. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. In addition, an "Inferred Mineral Resource" has a great amount of uncertainty as to its existence and as to its economic and legal feasibility, and you cannot assume that all or any part of an "Inferred Mineral Resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves. Readers are also cautioned not to assume that all or any part of an "Inferred Mineral Resource" exists, or is economically or legally mineable. In addition, the definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" under CIM standards differ in certain respects from the standards of the SEC.

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