

TIMMINS

G O L D C O R P



TSX : TMM

NYSE-MKT: TGD

DELIVERING SUCCESS
THROUGH
OPERATIONS &
DEVELOPMENT

September 2013

Certain statements contained in this presentation may constitute forward-looking statements and are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements as to management’s expectations with respect to, among other things, business and financial prospects, financial multiples and accretion estimates, future trends, plans, strategies, objectives and expectations, including with respect to production, exploration drilling, reserves and resources, exploitation activities and events or future operations. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is actually developed.

In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential”, or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Timmins Gold does not intend to update any forward-looking statements to conform these statements to actual results.

Lawrence A. Dick, Ph.D., P.Geo., who is recognized as a Qualified Person under the guidelines of National Instrument 43-101, approved the technical disclosure regarding the San Francisco Project contained herein. Mr. Dick is a consultant to the Company and was formerly a director of the Company.

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”). 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 press release 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. You are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves, and 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.

- Canadian based production and development Company trading on the **Toronto Stock Exchange and NYSE-MKT**
- Operate the San Francisco Mine in Sonora, Mexico
- Record Production of 94,500 ozs in 2012 and 56,352 ozs for the first six months of 2013
- Estimated 2013 gold production of 125,000 ozs
- Multi-million ounce gold deposit
- Significant exploration upside at San Francisco Mine and numerous regional targets
- 200,000 meter drill program recently completed

Investment Case:

1. Unhedged pure gold producer
2. One of lowest all-in sustaining cost producers.
3. Gold resources and production increasing
4. All expansion to date has been funded from cash flow
5. Team in place for future growth
6. **24% return on equity in 2012**



Strong shareholder returns

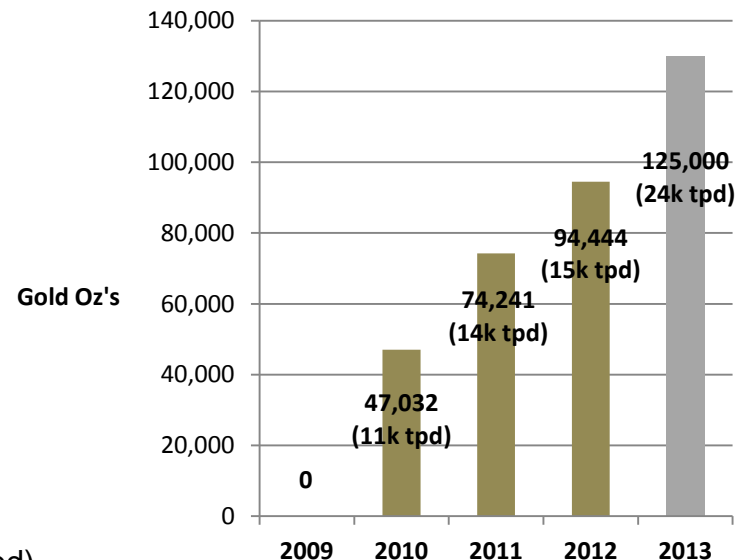
Quick to production

History:

- Incorporated in 2005
- Initial Public Offering in 2006
- Purchased 100% of mine in 2007
- Completed pre-feasibility in 2008
- Financed and completed construction in 2009
- Commenced commercial production in 2010

Since then:

- Profitable from first day of production
- Expanded operation throughput three times (10,000-16,000-24,000 tpd)
- Significantly increased size of deposit by drilling
- Reported best year & quarter ever in 2013:
record revenues, earnings, cash flows and reduced cash costs
- Self financed with cash flow from operations
- No equity raised in over 4 years.
- One of highest ROE in gold space >24%

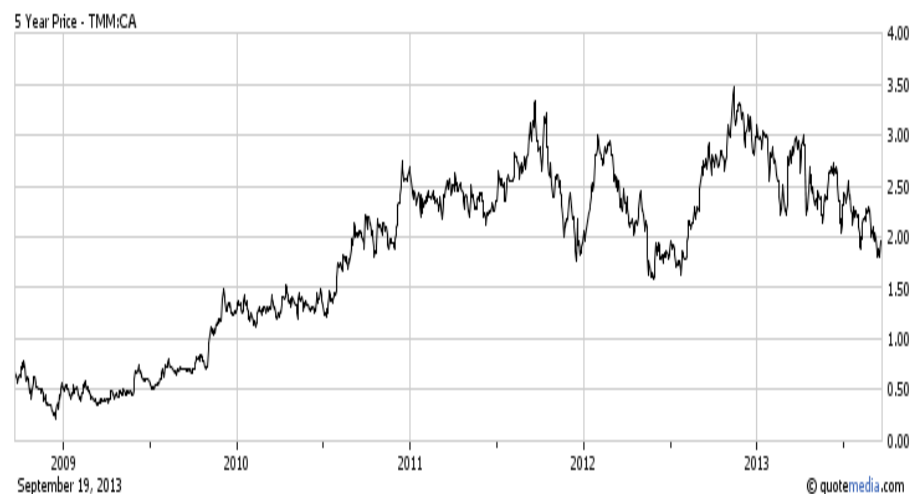


Production has increased 30% per annum

Analyst Coverage & Share Structure

Firm	Analyst
BMO	Andrew Kaip
Canaccord Genuity	Nick Campbell
Cormark Securities	Kyle McPhee
Cowen Securities	Adam Graf
Dundee Securities	Joe Fazzini
GMP	Ian Parkinson
Macquarie Securities	Michael Siperco
MGI Securities	Mark Pais
M Partners	Derek Macpherson
National Bank	Shane Nagle
PI Financial	Philip Ker
RBC	Sam Crittenden
Scotia Capital	Ovais Habib
Stonecap Securities	Brian Szeto
TD Securities	Steven Green

Toronto Stock Exchange NYSE- Market	TMM TGD
Common Shares	143.9 M
Options @ \$2.07 (average)	9.1 M
Fully Diluted	153.0 M
Market Capitalization	\$265M
Current Price	\$1.83
52 Week Range	\$1.70 - \$3.48
Cash (June 30, 2013)	>14 M
Debt (due Aug 2013)	18 M



Management

- President - Arturo Bonillas, Eng
- Chief Executive Officer - Bruce Bragagnolo, LLB
- Chief Financial Officer - Darren Prins, CA
- VP Exploration - Miguel Soto, Eng
- VP Corporate Development - Alex Tsakumis, BA
- VP Business Development - Taj Singh, M.Eng, P.Eng
- VP Finance - Miguel Bonilla, CPA
- VP Operations Mexico - Arturo Montano, P. Min. Eng

Board of Directors

- Barry Fraser LLB (Chairman)
- Arturo Bonillas, Eng
- Bruce Bragagnolo, LLB
- Miguel Soto, Eng
- Eugene Hodgson, BA
- Frank Cordova, PHD Law
- Paula Rogers, CA

Institutional Holdings >60%

- Sentry Investments
- Van Eck
- RBC
- Connor Clark
- Intact
- Baker Steel
- Sprott
- Royce
- CIBC

Management Holdings >4%



Location

- Well developed infrastructure
- 2 km from Pan American Hwy
- Sufficient water rights and power from grid
- Skilled local labour force from neighboring communities
- State Government supports mining
- Well trained and knowledgeable mining talent
- Mexico Rated a Top Mining Jurisdiction by Fraser Institute



Social Responsibility / Sustainable Development

- Meeting and surpassing legal and regulatory compliance in all exploration and mineral recovery operations
- Respecting the land, water, air and those areas adjacent to our work and in the surrounding community
- Promoting better health, education, recreation and safety, in addition to local hiring
- Awarded ESR status (Empresa Socialmente Responsable) in recognition for commitment to social responsibility

Overview - San Francisco Gold Mine



- Two 100% owned open pit heap leach operations (San Francisco/La Chicharra), no royalties
- 45,000 hectare land package with excellent infrastructure and desirable location
- Gold reserve of 1.33 M ounces (72.3 M tonnes @ 0.572 g/t Au). Extent of Mineralization is open along strike and at depth
- Targeted production of 125,000 ozs Au in 2013
- Drilling continues to expand deposit in all directions around and beneath the main pit
- Phase 2 of crusher expansion to 24,000 tpd crushing capacity completed in Q4 2012

Key Operating Statistics, 2010-2012

Category	2013 (6 Months)	2012	2011	2010
Ore mined (Mt)	4.3	8.4	7.7	5.6
Strip ratio (w/o)	2.81	2.10	2.30	2.20
Avg. ore mined grade (g/t)	0.71	0.65	0.66	0.68
Ore stacked / processed (Mt)	3.64	5.52	5.14	3.91
Avg. ore stacked grade (g/t)	0.82	0.85	0.83	0.78
Avg. ore processed per day (tpd)	20,112	15,114	14,077	10,709
Gold produced (oz)	56,351	94,444	72,506	47,032
Silver produced (oz)	30,437	56,252	43,185	31,183

SF Gold Mine Reserve & Resource Estimate

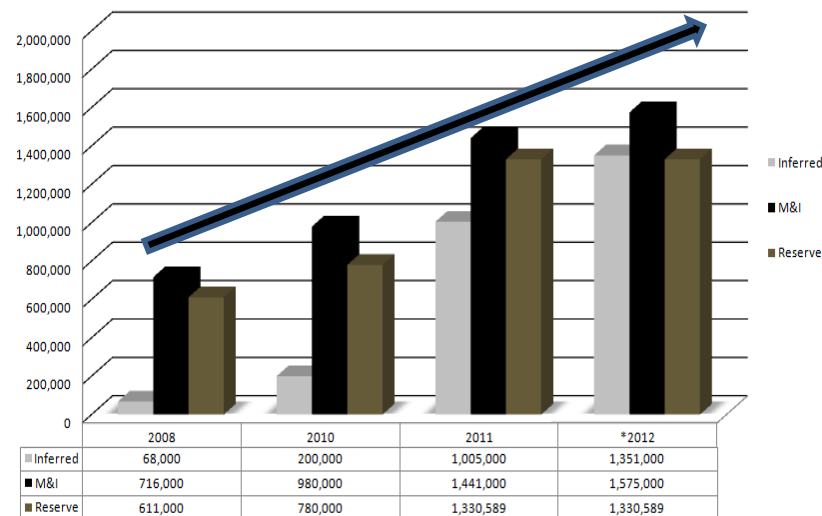
Category	Metric Tons x 1000	Gold g/t	Contained Gold Ounces
Measured	58,010	0.61	1,131,000
Indicated	23,787	0.58	444,000
Total Measured + Indicated	81,797	0.60	1,575,000
Inferred	93,202,	0.45	1,351,000

Mineral Resource Estimate with Drill Data as of the end of **November 30, 2011**
(inclusive of mineral reserve); Gold Price US \$1,200/oz

Ore Type	Metric Tons x 1000	Gold g/t	Contained Gold Ounces
Proven	49,030	0.584	920,000
Probable	23,361	0.546	410,000
Total	72,391	0.572	1,330,000

Mineral Reserve Within the San Francisco and La Chicharra Pits with
Topography @**June 30, 2011**; Gold Price US \$1,100/oz

Reserve and Resource Growth



*** Resources and Reserves to be updated in 2013**

New Crushers On Site



New crushers installed for throughput of 24,000 tpd

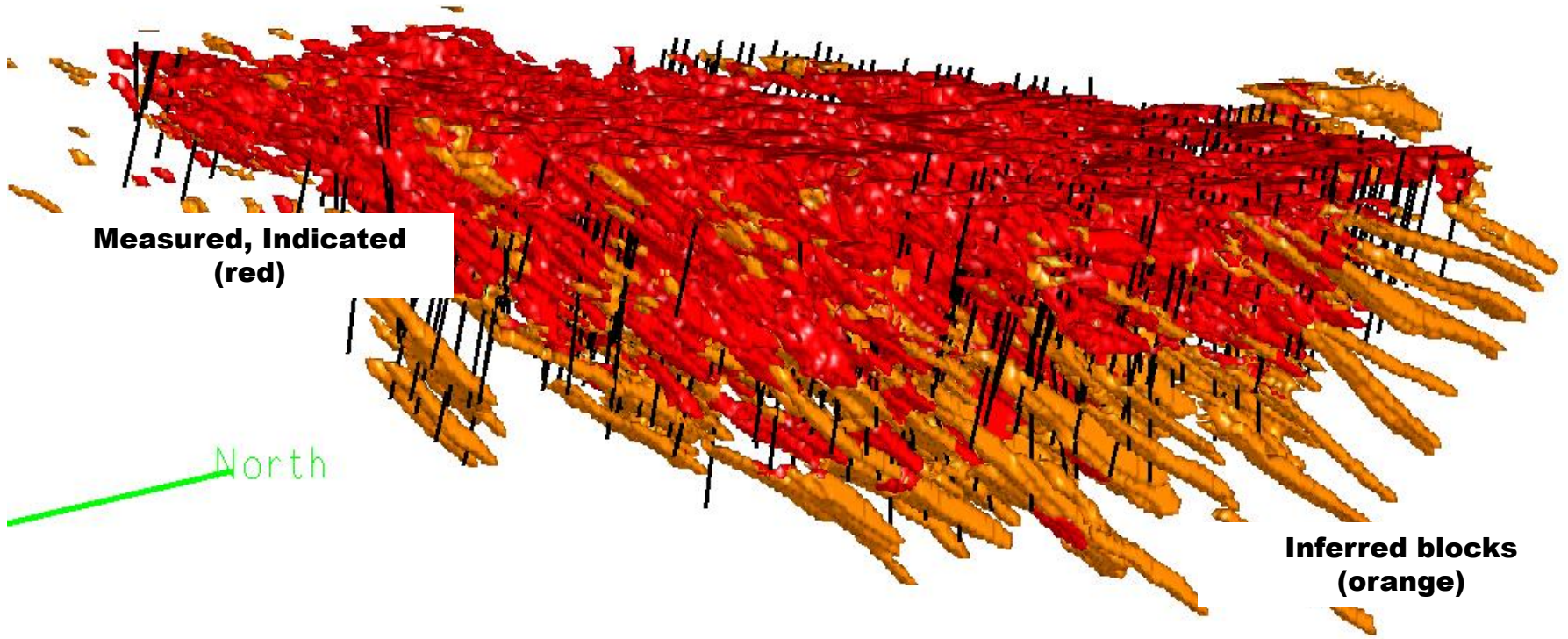
Panoramic of San Francisco



New Leach Pads



**General View of the 2012-2013 Drill Program
(Looking North)**



**Measured, Indicated
(red)**

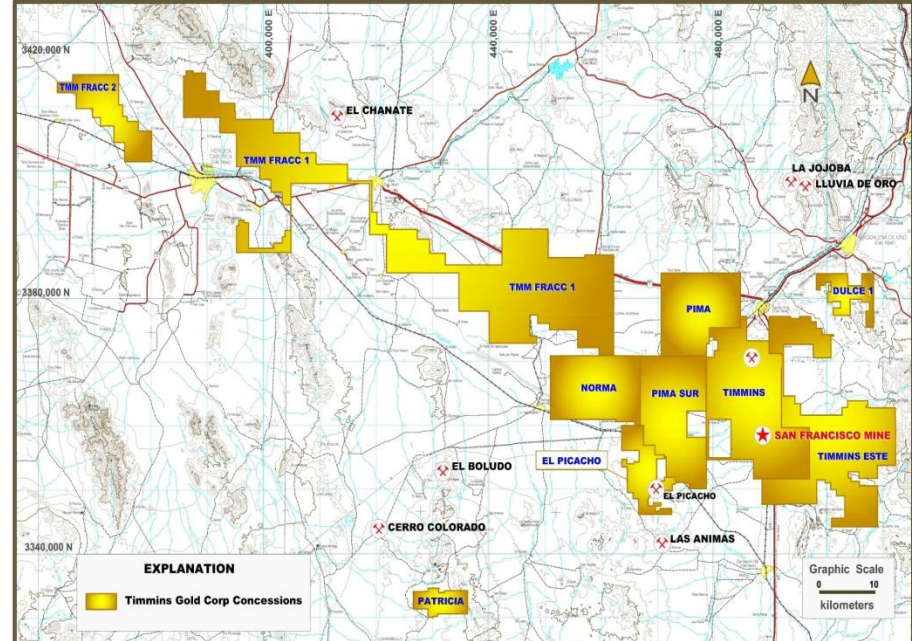
North

**Inferred blocks
(orange)**

150,000 meters of drilling at San Francisco

Drilling designed to convert inferred resources to M&I

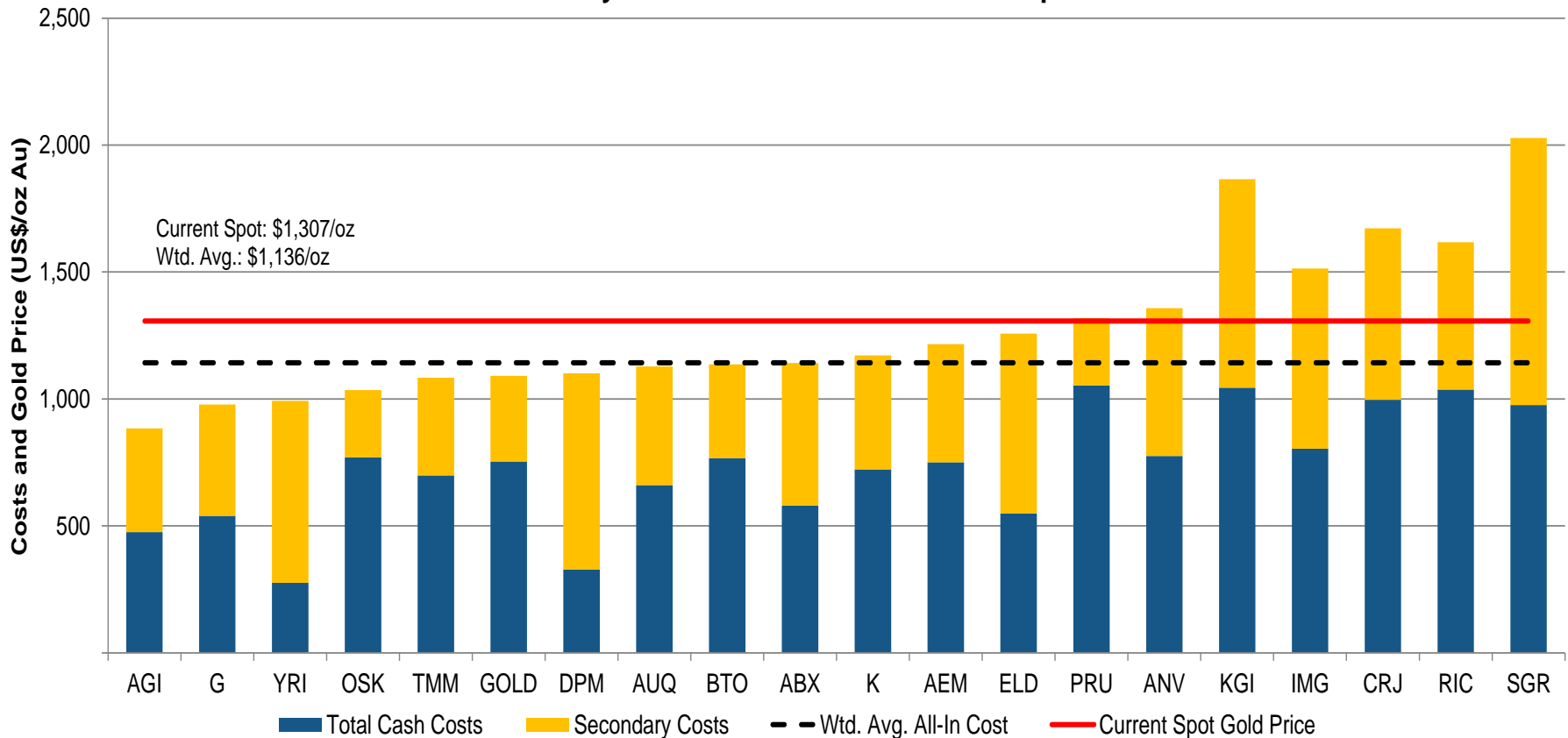
Regional: Large Claim Package in Sonora



- Over 200,000 Has land package in Northern Sonora along the Sonora-Mojave Megashear
- Timmins completed approximately 150,000 meters drilling at San Francisco in 2012 and 2013
- Geological characteristics of deposit indicate it is mesothermal in nature

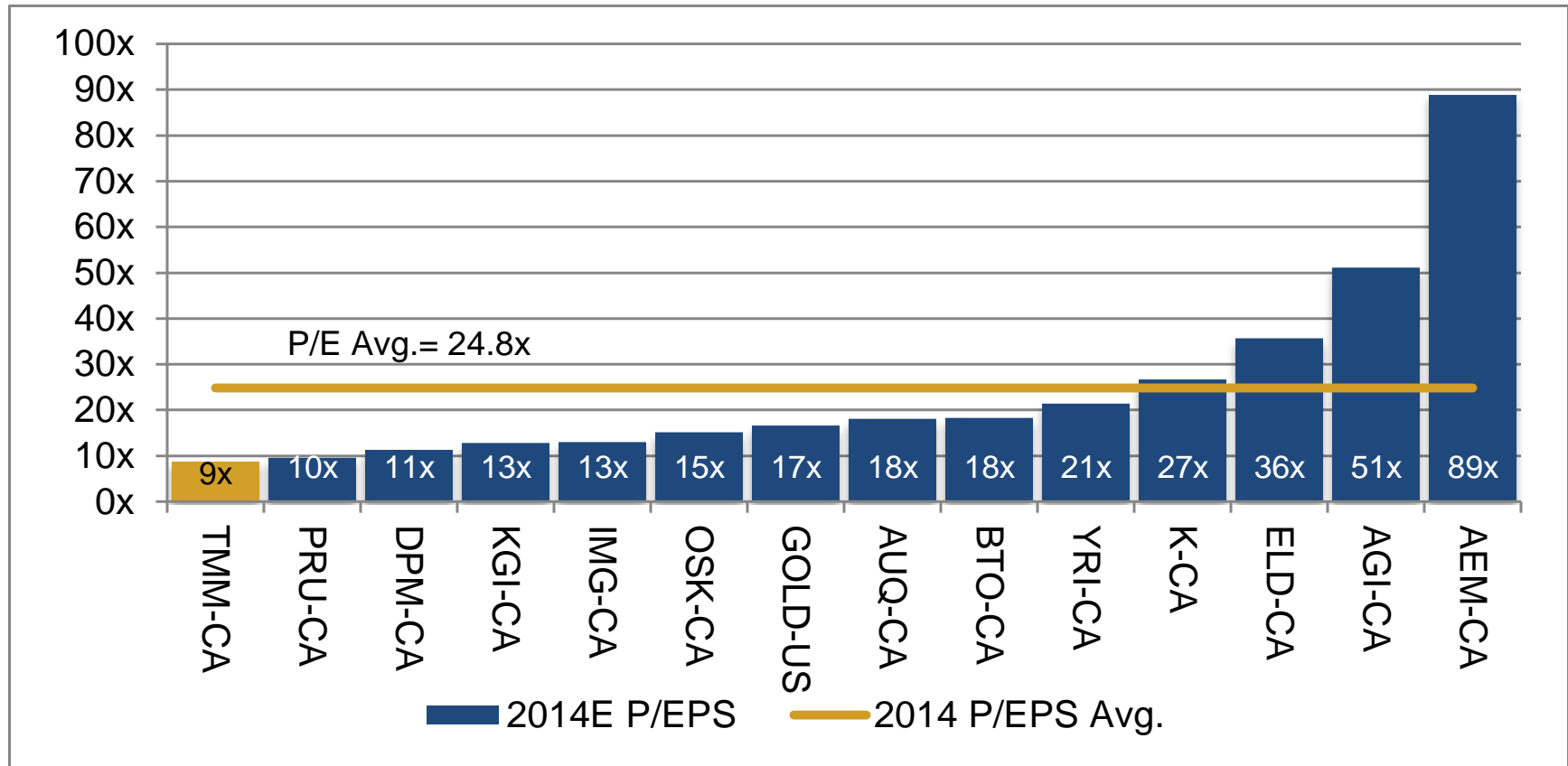
- San Francisco district located within Mojave-Sonora Megashear, a belt of metamorphic rocks that host multi-million oz deposits
- Major N-W trending structures control mineralization at San Francisco and continues beyond the final pit limits

2013E By-Product All-In Costs - Gold Companies



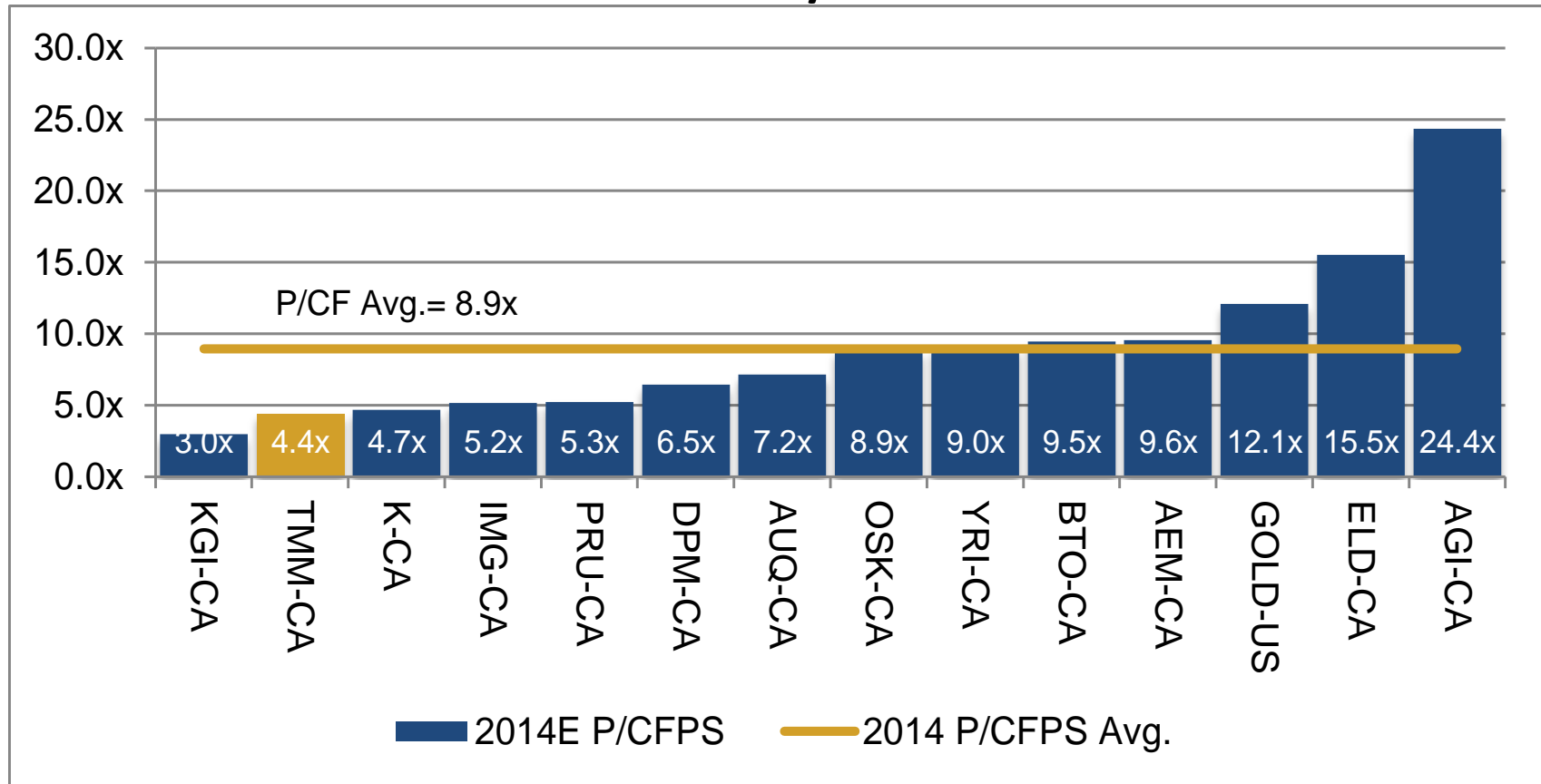
Source: Dundee Sept 2013

2014E P/EPS



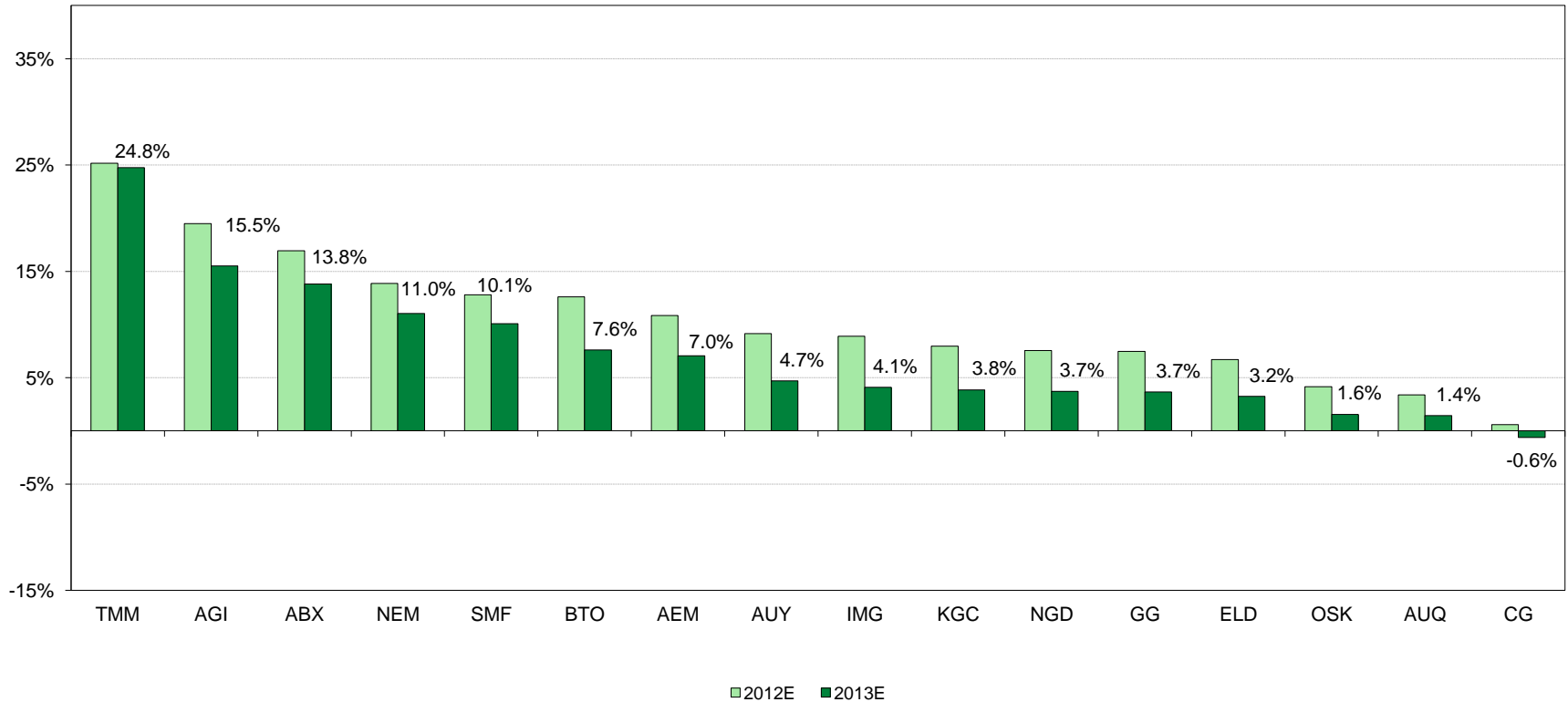
Source: Dundee Sept 2013

2014E P/CFPS



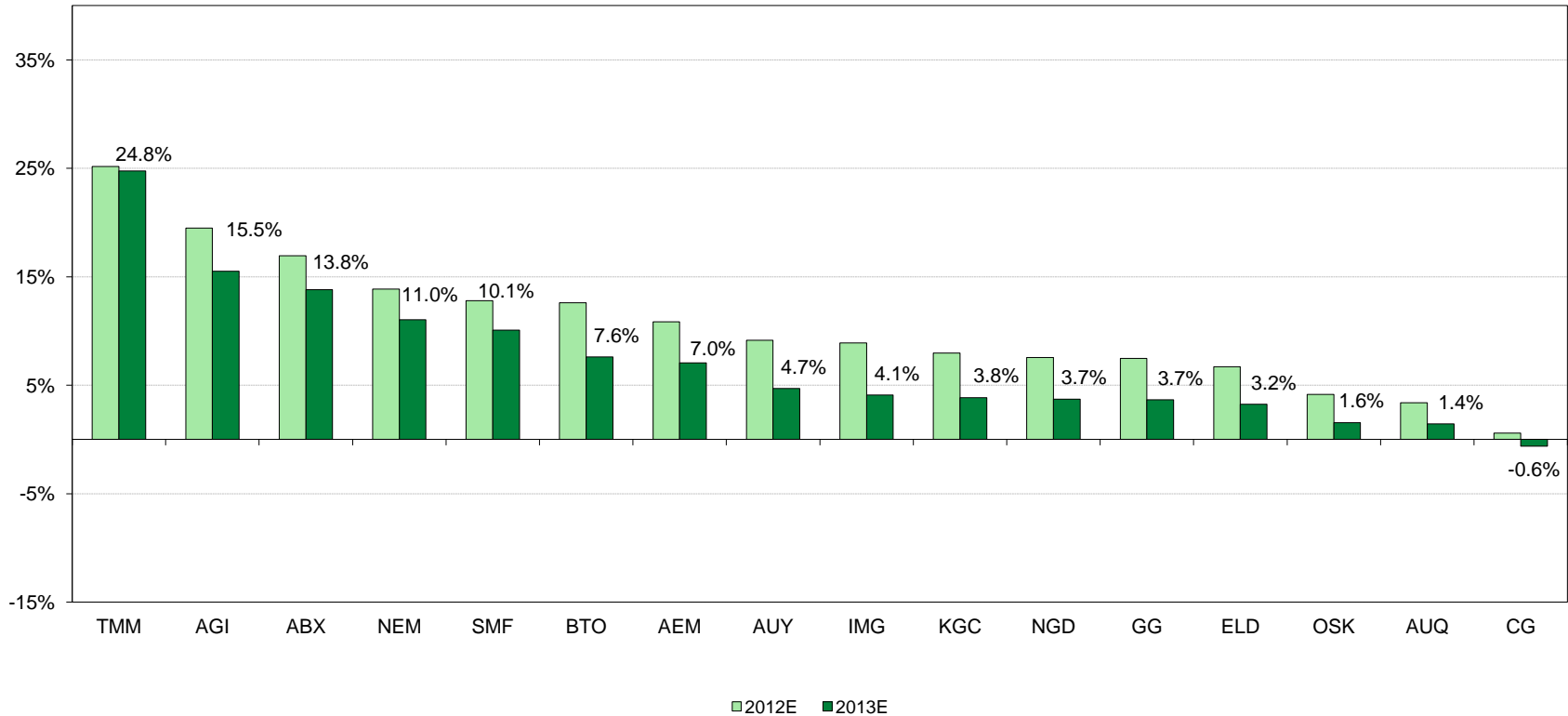
Source: Dundee Sept 2013

2013-14E ROE



Source: TD Estimates Sept 2013

2014E FCF YIELD



Source: TD Estimates Sept 2013

TIMMINS

GOLD CORP

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NYSE MKT : TGD

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