

Minefinders Reports Column-Leach Metallurgical Results and Commencement of La Bolsa Pre-Feasibility Study

VANCOUVER, BRITISH COLUMBIA-- May 21, 2009 -- Minefinders Corporation Ltd. (Toronto:[MFL.TO](#) - [News](#))(AMEX:[MFN](#) - [News](#)) reports that final results from recent metallurgical tests confirm high amenability of La Bolsa ores to standard heap-leach recovery of gold at moderate to coarse crush sizes. Column-leach gold recoveries average 78.8% for the 9.5mm (-3/8 inch) crush, 74.3% for the 15.8mm (-5/8 inch) crush and 73.1% for the 25mm (-1 inch) crush size. Overall reagent consumptions were moderate to low. These metallurgical results and results from current drilling will be incorporated into an updated resource model and pre-feasibility study of Minefinders wholly-owned La Bolsa gold and silver property in Sonora, Mexico. Results will be reported in a National Instrument 43-101 compliant technical report.

Minefinders expects to complete this study before the end of 2009, incorporating results from 15,539 meters of previous drilling and the 1,500 meter drill program currently in process at La Bolsa. "Now that our flagship Dolores gold and silver mine has reached commercial production, La Bolsa represents a value opportunity for Minefinders," said Tench Page, Vice-President Exploration. "La Bolsa has the potential to be a low-cost mining operation and if the resource update and pre-feasibility study produce positive results, the property is in position to be quickly advanced to production."

Final metallurgical results from the ten column percolation leach tests are reported below. Four representative composites were prepared from splits of HQ core that were shipped directly from the field to McClelland Labs of Sparks, Nevada. Columns were then constructed using material at several crush sizes that included 80% passing 9.5 mm (3/8 inch), 80% passing 15.8 mm (5/8 inch), and 80% passing 25 mm (1 inch).

Column Percolation Leach Test Results:

Composite	Crush size	Calculated Column Head Grade		Recoveries	
		gpt Au	gpt Ag	% Gold	% Silver
LB08N	9.5mm (-3/8 inch)	1.02	24	81.4	12.5
	15.8mm (-5/8 inch)	1.06	24	77.4	8.3
	25mm (-1 inch)	0.97	25	74.2	8.0

LB08S	9.5mm (-3/8 inch)	0.95	17	80.0	11.8
	15.8mm (-5/8 inch)	0.95	17	75.8	11.8
	25mm (-1 inch)	1.04	14	71.9	6.7
LB08LG	9.5mm (-3/8 inch)	0.48	12	77.1	8.3
	15.8mm (-5/8 inch)	0.60	12	71.7	8.3
LB08HG	9.5mm (-3/8 inch)	1.53	32	76.5	15.6
	15.8mm (-5/8 inch)	1.56	33	72.4	12.1

Gold recoveries were rapid and generally complete after the first 120 days of leaching with only moderate to low reagent consumptions. Although the 9.5 mm crush size leached most rapidly, total recoveries at the 15.8 mm and 25 mm crush sizes were substantially the same as they averaged 78.8%, 74.4%, and 73.1% respectively. Silver recovery is significantly lower and an extended leach period to 252 days did not measurably increase silver recoveries. Use of coarser crush sizes should favorably affect capital and operating costs for possible mining operations on the property. The metallurgical column leach data allows for reasonable prediction of metallurgical recoveries for the project and development of a mine plan.

The gold mineralization at La Bolsa occurs within a shallowly dipping continuously mineralized oxidized blanket that is subparallel to topography and approximately 900 meters (3,000 feet) in length and 365 meters (1,200 feet) in width with thicknesses that range from 10 to 50 meters (30 to 165 feet). The previous La Bolsa resource, reported by the Company on September 15, 1999 (prior to the establishment of Canada's mineral disclosure guidelines under National Instrument 43-101), estimated 6.0 million tonnes grading 1.0 grams per tonne gold ("gpt") and 10 gpt silver in the inferred category, based on results from 72 drill holes. Data from an additional 71 drill holes completed since that time and from the current drill program will be used to establish the measured and indicated resource base that will be used to assess the overall economic potential of the La Bolsa project.

Quality Control and Assurance

All analyses used for resource assessment are fire assay analyses for gold and multi-acid digestion with AA analyses or fire assay analyses for silver, and completed by either Chemex Labs of Vancouver, Canada or Inspectorate Labs of Sparks, Nevada. Samples from drill intervals were comprised of either HQ or NQ core, or down-hole reverse circulation rock chips, all representatively split prior to analysis and transported by the labs to sample preparatory facilities in Hermosillo, Mexico (Chemex) or Durango, Mexico (Inspectorate).

Mark Bailey MSc., P.Geo. is the "qualified person" with overall responsibility for the La Bolsa project and is responsible for the contents of this news release.

About Minefinders

Minefinders is a precious metals mining and exploration company and operates the multi-million ounce Dolores gold and silver mine in Mexico. The Company continues its exploration efforts on other prospective projects in Mexico to build a quality pipeline of precious metals projects for future growth.

This release contains certain "forward-looking statements" and "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "continue" or similar terminology. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Certain of the statements made herein by Minefinders are forward-looking and subject to important risk factors and uncertainties, both known and unknown, many of which are beyond the Company's ability to control or predict. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Those factors are described or referred to under the heading "Risk Factors" of Minefinders' Annual Information Form for the year ended December 31, 2008 and under the heading "Risks and Uncertainties" of Minefinders' Management's Discussion and Analysis for the year ended December 31, 2008 and quarter ended March 31, 2009, which are incorporated by reference herein and are available on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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