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NEWS RELEASE

PRIVATE PLACEMENT OVERSUBSCRIBED

Timmins Gold Corp. (“Timmins Gold”) announces that its private placement initiated in March 2009 has been oversubscribed. The private placement was announced at \$10 million at a price of \$0.40 per unit. Timmins Gold has closed subscriptions and the private placement has been oversubscribed at a total of \$15.18 million. Pacific Road Capital Management (“Pacific Road”) has agreed to subscribe for \$2.98 million to maintain its proportional ownership interest of 19.7%.

Pacific Road Chairman Paul Espie stated “Pacific Road and Timmins Gold have resolved their differences and we show our support to Timmins Gold by making our subscription in the financing. This financing allows Timmins Gold to go forward on a solid financial footing.”

The proceeds from the private placement will be used to complete construction of the new crushing system and heap leach pads at Timmins Gold’s wholly owned San Francisco gold mine in Mexico and for corporate working capital. The San Francisco gold mine is located along the main Pan American Highway approximately 150 km north of Hermosillo, in the State of Sonora, Mexico. The San Francisco gold mine successfully produced gold from an open pit, heap leach operation in the late 1990’s. The 80,000 ounce per year project is described in a preliminary feasibility study prepared by Micon International Limited dated March 31, 2008 and revised on January 13, 2009. Please refer to the Company’s website at www.timminsgold.com to view recent pictures of the progress of construction at the mine.

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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.