

Minefinders is a precious metals mining and exploration company operating the Dolores gold and silver mine in northern Mexico. The Company's goal is to increase its annual gold and silver production through increased efficiency, development of existing assets and focused exploration.



Dolores Mine
THE FLAGSHIP WITH GROWTH POTENTIAL

- ▶ Profitable open-pit heap-leach operation
- ▶ Minal reserves of 2.0 million ounces of gold and 114 million ounces of silver
- ▶ Expansion potential through a mill addition and underground development



La Bolsa Project
A NEAR-TERM DEVELOPMENT PROJECT

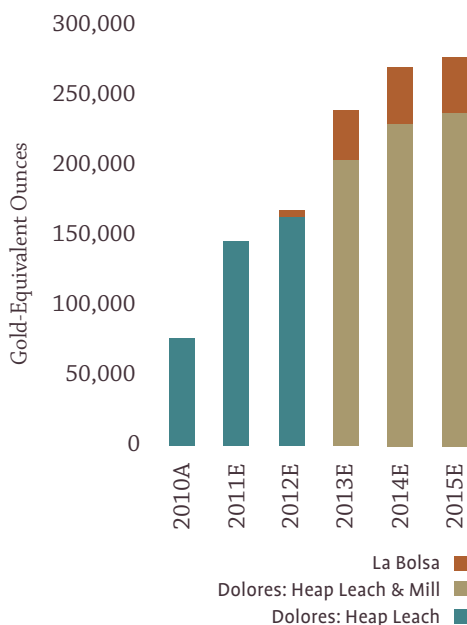
- ▶ Construction decision in 2011
- ▶ Permitting and basic engineering has commenced



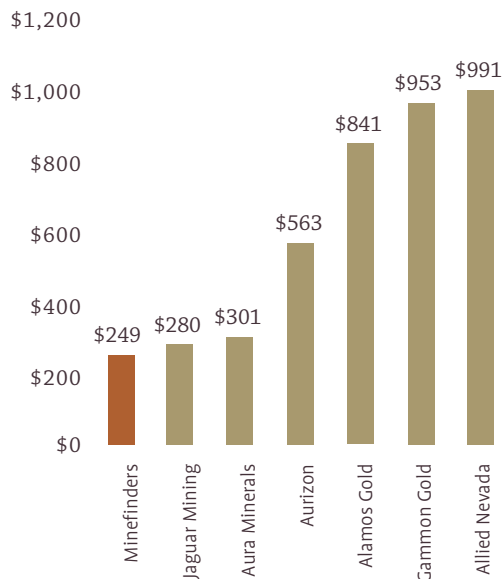
La Virginia Project
A GRASS ROOTS PROJECT YIELDING ENCOURAGING SIGNS

- ▶ Gold and silver system discovered in 2010
- ▶ Expect to drill over 12,000 metres in 2011

Strong Growth Profile



Enterprise Value per gold-equivalent reserve ounce*



*Sources: Thomson One and publically available data. Assumes a silver to gold ratio of 48:1. As at August 2, 2011.

Key Facts

- ▶ **In production.** Un-hedged production and excellent growth potential. Expected to produce 65,000 to 70,000 ounces of gold and 3.3 to 3.5 million ounces of silver in 2011.
- ▶ **Untapped value.** Minefinders has one of the most attractive Reserve and Resource profiles in its sector on an enterprise value to Proven and Probable gold-equivalent reserve ounce basis.
- ▶ **Positioned for growth.** Through the development of Dolores and assuming a positive construction decision at La Bolsa, the Company expects to be able to increase production by 80% to 90% by 2015.

Strong Fiscal Management (as at June 30, 2011)*
FULLY FUNDED FOR GROWTH

| | | |
|--|----|-------|
| Cash, cash equivalents and short-term investments (millions) | \$ | 221.2 |
| Long-term debt (millions) | \$ | 30.0 |
| Available credit facility (millions) | \$ | 50.0 |
| Common shares outstanding (millions) | | 81.2 |
| Common shares outstanding, fully diluted (millions) | | 95.1 |

Improving Results

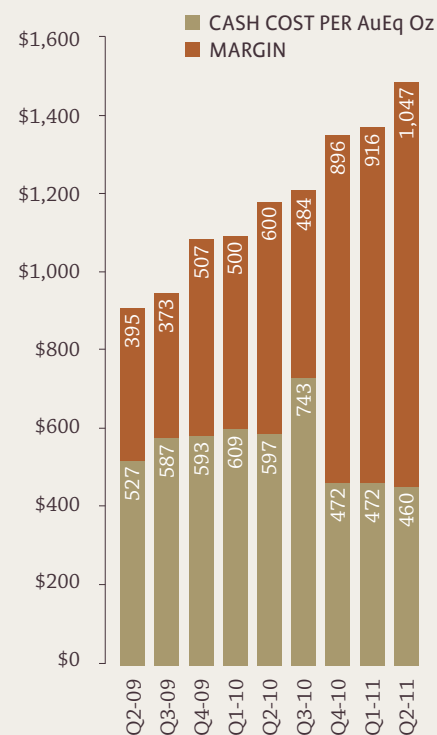
| | Q2 2011 | Q2 2010 |
|---|---------|----------|
| Revenue (millions) | \$ 73.1 | \$ 21.6 |
| Adjusted net income (millions) | \$ 26.6 | \$ (0.7) |
| Net Income (millions) | \$ 30.5 | \$ 3.0 |
| Earnings per share (basic) | \$ 0.38 | \$ 0.05 |
| Cash provided by operating activities (millions) | \$ 46.0 | \$ 5.0 |
| Cash flow per share (before changes in net working capital) | \$ 0.57 | \$ 0.10 |
| Operating cash cost per gold equivalent ounce sold ¹ | \$ 460 | \$ 597 |

¹ Gold equivalent ounces sold in 2011 were estimated using a 39 to one silver to gold ratio (2010 – 64 to one ratio).

* In January 2011, the Company changed its accounting principles from Canadian GAAP to International Financial Reporting Standards (IFRS).

Key Trading Data (as at July 29, 2011)

| | TSX : MFL | NYSE AMEX : MFN |
|--------------|-----------|-----------------|
| Price | C\$ 13.96 | US\$ 14.61 |
| 52-week high | C\$ 16.51 | US\$ 17.40 |
| 52-week low | C\$ 8.57 | US\$ 8.47 |

Market Capitalization
Approx. C\$ 1.15 billion
Margins Increasing
COSTS REDUCING


Corporate Social Responsibility

The Company adheres to sound environmental management practices, undertaking all mining, exploration and development activities with consideration for the environment. In addition, we will ensure that reclamation activities are responsibly undertaken at the end of any mining project.

Minefinders Corporation Ltd. has worked continually to honour its commitment to the creation of sustainable value for shareholders, employees and communities, by building a profitable mining company dedicated to environmentally and socially responsible gold and silver production.



Forward-Looking Statements

The information in this document has been prepared as at August 4, 2011. Certain statements in this document constitute “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 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” in Minefinders’ Annual Information Form for the year ended December 31, 2010 and under the heading “Risks and Uncertainties” in Minefinders’ Management’s Discussion and Analysis for the quarter ended June 30, 2011, both of 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. Accordingly, readers should not place undue reliance on forward-looking statements. Minefinders does not undertake to update any forward looking statements that are incorporated by reference, except in accordance with applicable securities laws.

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