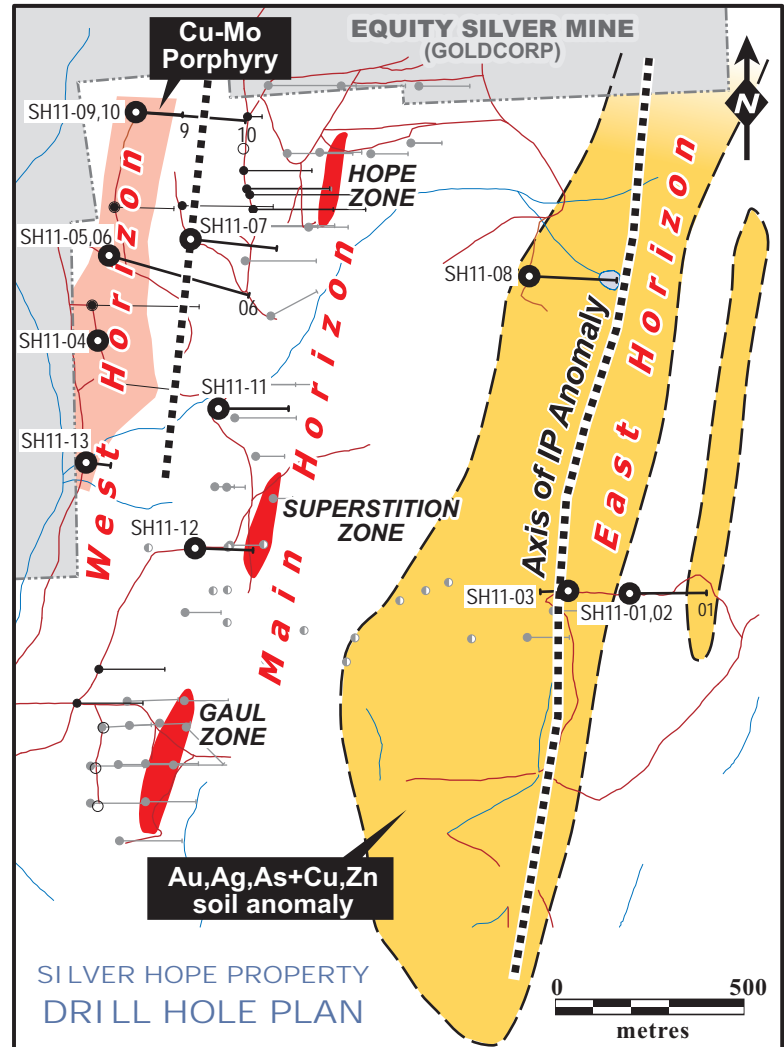


Finlay Minerals Drills Gold-Silver-Copper Mineralization on the Silver Hope Property

During Phase II of the 2011 drill program on its 100% owned Silver Hope Property, Finlay Minerals Ltd. discovered a new zone of significant gold-silver-copper mineralization in drill hole SH11-12 which yielded 76 metres of 0.4 g/t gold, 29.37 g/t silver, and 0.19 % copper (0.91% Copper Equivalent or CuEQ). This hole is situated on the 1.7 kilometre long north-south Main Horizon and is the deepest hole drilled yet in the Superstition Zone. The mineralization encountered was associated with intensely altered (silicified) and locally brecciated volcanic rocks as shown in the photos below. Northerly and along strike of the Main Horizon are several zones mined at the former Equity Silver Mine (now Goldcorp). Over its 13 year mine life the Equity Silver Mine produced 71 million oz. silver, 185 million lbs. copper and 508,000 oz. gold. The grades encountered in SH11-12 are comparable with the former Equity Silver Mine. To the east, drill hole SH11-08 drilled in the northern portion of the East Horizon intersected a 2.0 metre silver-rich structure (498 g/t silver and 0.22% copper) that could indicate a "leakage" anomaly postulated to be well above deeply buried porphyry mineralization. A number of structures have been postulated based on soil anomalies in the 2.2 kilometre-long East Horizon and Finlay will initiate further investigations using geological mapping, geochemical signatures, and geophysical modelling. In combination with the 2010 discovery of a copper-molybdenum porphyry system in the West Horizon, which adjoins the Main Horizon, the Silver Hope Property continues to present the Company with excellent potential for future exploration.



DDH	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	Cu EQ (%)	Horizon
SH11-05	11.66	193.80	182.14	0.06	n/a	0.31	0.013	0.40	West
includes	51.50	152.85	101.35	0.08	n/a	0.36	0.016	0.47	West
	238.60	602.59	363.99	0.04	n/a	0.11	0.057	0.37	West
includes	238.60	373.00	134.40	0.10	n/a	0.18	0.088	0.60	West
includes	296.00	301.00	5.00	1.88	65.40	0.12	1.162	6.92	West
SH11-08	388.72	390.73	2.01	0.00	498.00	0.22	0.000	6.89	East
SH11-12	13.00	67.75	54.75	0.01	2.47	0.18	0.000	0.22	Main
	204.00	280.00	76.00	0.43	29.37	0.19	0.000	0.91	Main
includes	213.80	245.23	31.43	0.49	42.67	0.29	0.000	1.23	Main
includes	265.40	266.00	0.60	3.20	747.00	0.36	0.000	12.65	Main
includes	276.25	277.20	0.95	9.40	30.70	0.08	0.000	7.47	Main



Porphyry Molybdenum Breccia Mineralization
Specimen from 5.0 metre interval @ 1.88 g/t gold, 65.4 g/t silver, 0.12% copper & 1.16% molybdenum (drill hole SH11-05)



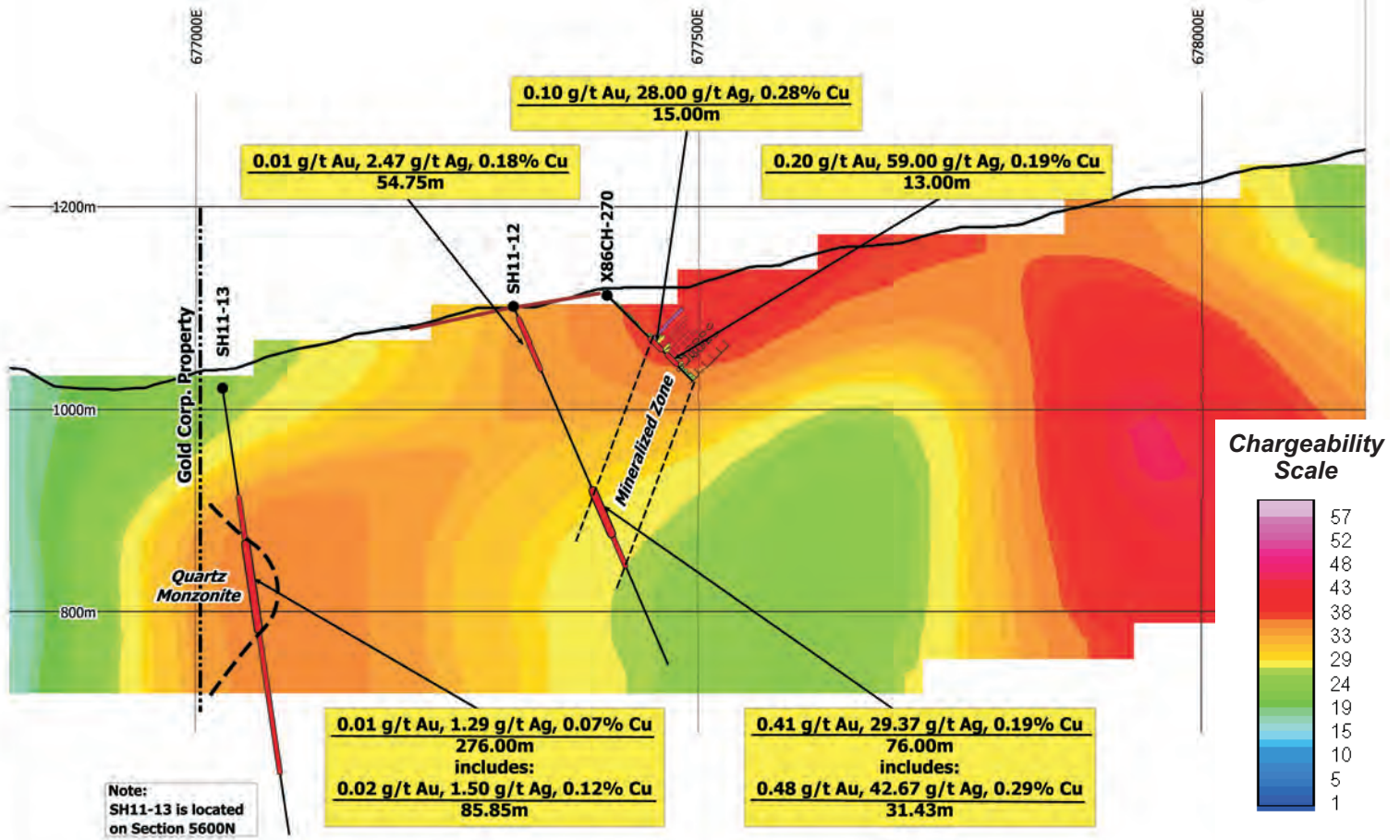
Quartz veined volcanics with semi-massive pyrite, arsenopyrite, chalcopyrite and sphalerite.
Specimen from 1.0 metre interval @ 0.39 g/t gold, 12.20 g/t silver, and 0.19% copper (drill hole SH11-06 at 613.5m)



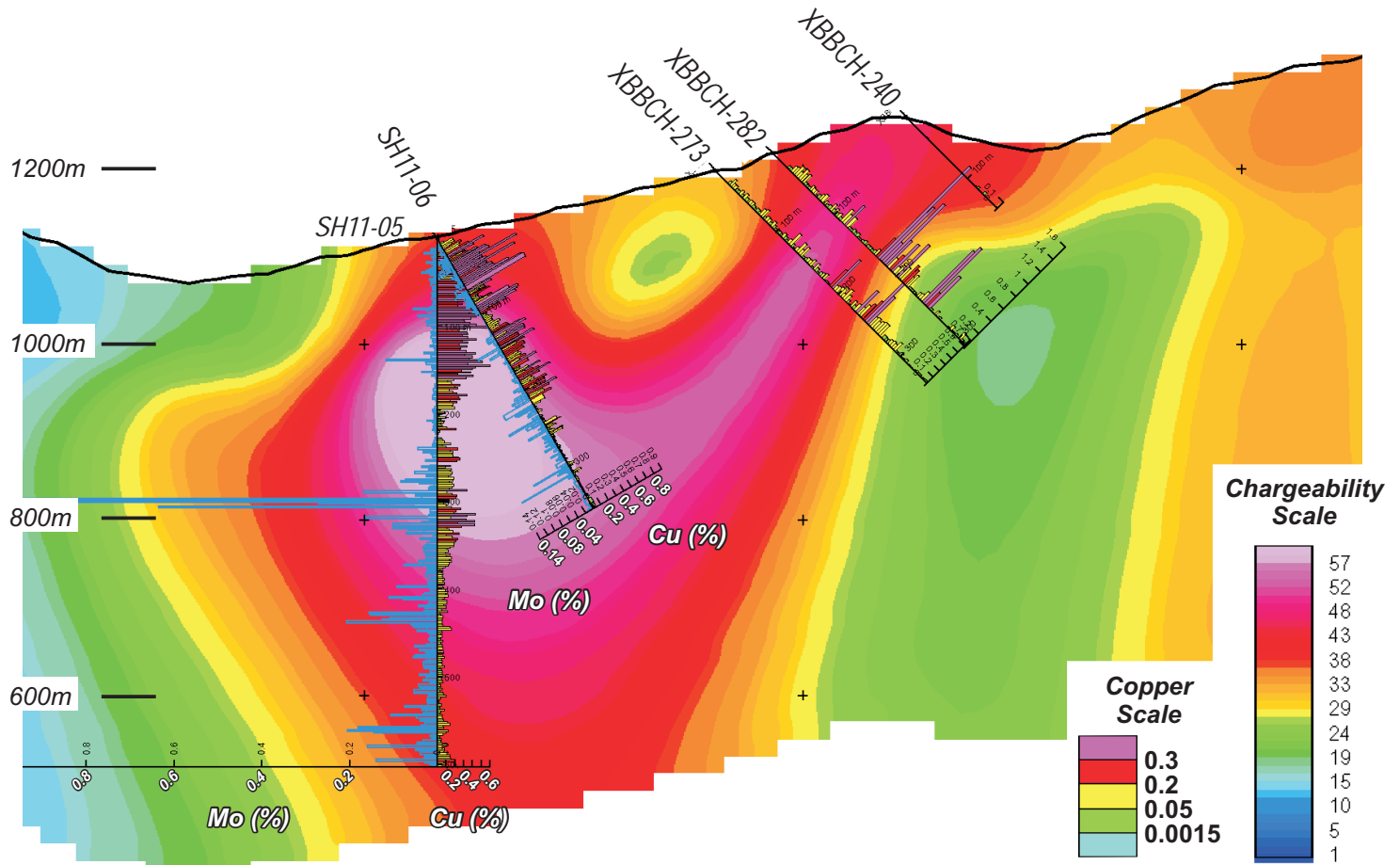
Brecciated and quartz veined volcanic rocks with abundant arsenopyrite, chalcopyrite, sphalerite and tetrahedrite.
Specimen from 1.57 metre interval @ 2.03 g/t gold, 209 g/t silver, 1.81% copper (drill hole SH11-12 at 232.5m)

"The Silver Hope Property sits in the largest sulphidation system that I have seen in British Columbia. With persistence, Finlay Minerals has yielded a copper-molybdenum porphyry discovery in 2010 and a new gold-silver-copper discovery in 2011." states John J. Barakso, Finlay's founder and director, and co-founder of the Equity Silver deposits.

Silver Hope Property - Section 5400N



Silver Hope Property - Section 6200N



In 2005, the Atlas East Zone emerged as a new and very exciting epithermal gold-silver (Au-Ag) exploration target. Surface sampling revealed abundant mineralized talus float and outcrop consisting of silicified, quartz stockwork-veined and brecciated, gossanous andesite volcanics. Bonanza grade Au-Ag mineralization is associated with the above prominent rusty gossan zone. Gold and silver occurring as electrum, native gold, and argentite have been found in both float and bedrock. Clay-silica analysis suggests the Atlas East Zone lies close to the top of a hydrothermal system. In such systems, high-level clay-silica alteration passes down into precious metal mineralized structures.

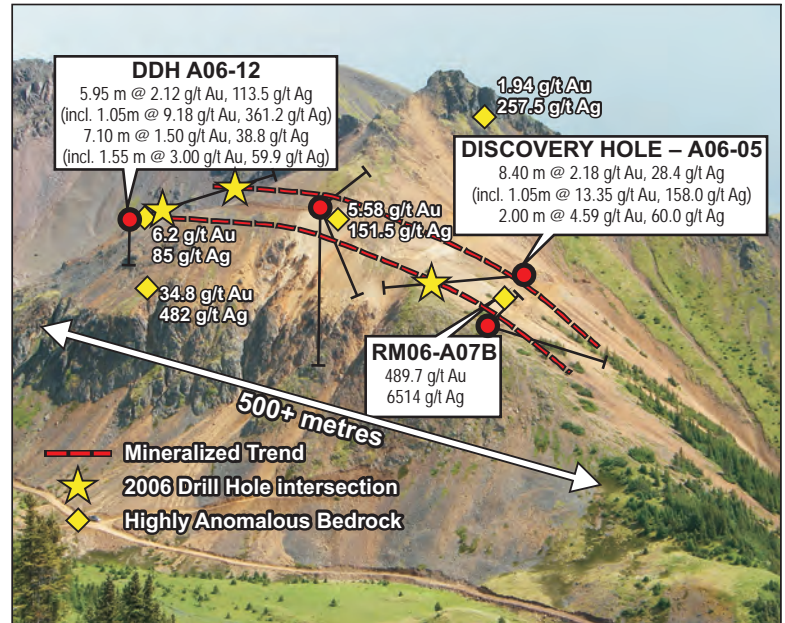
Core drilling on the western segment and surface exploration on the eastern segment indicate a Au-Ag system in excess of a 2 km strike length.

Atlas East Zone Discovery Hole

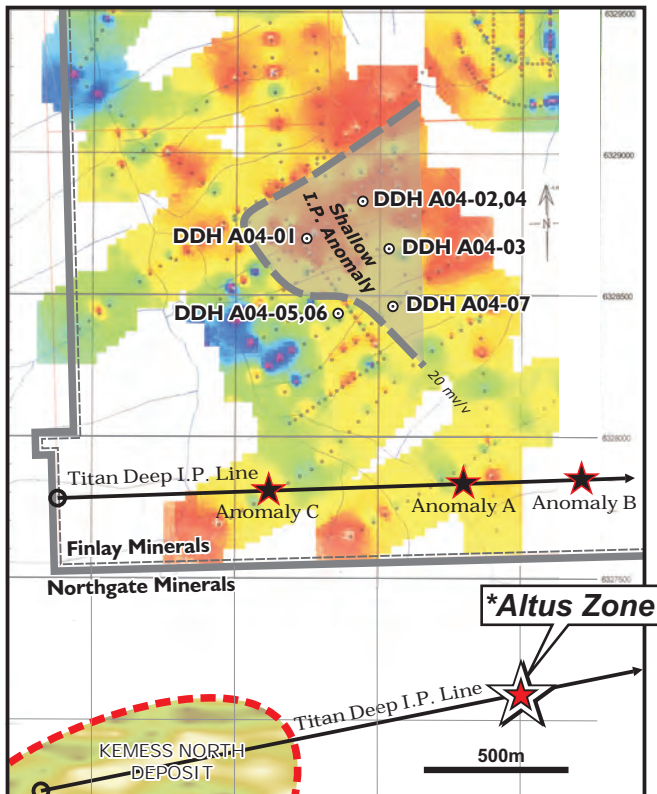
Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
A06-05	124.05	132.45	8.40	2.18	28.4
includes	124.05	125.10	1.05	13.35	158.0
includes	131.35	132.45	1.10	2.26	10.4
A06-05	140.00	142.00	2.00	4.59	60.0

Rock Sampling Results

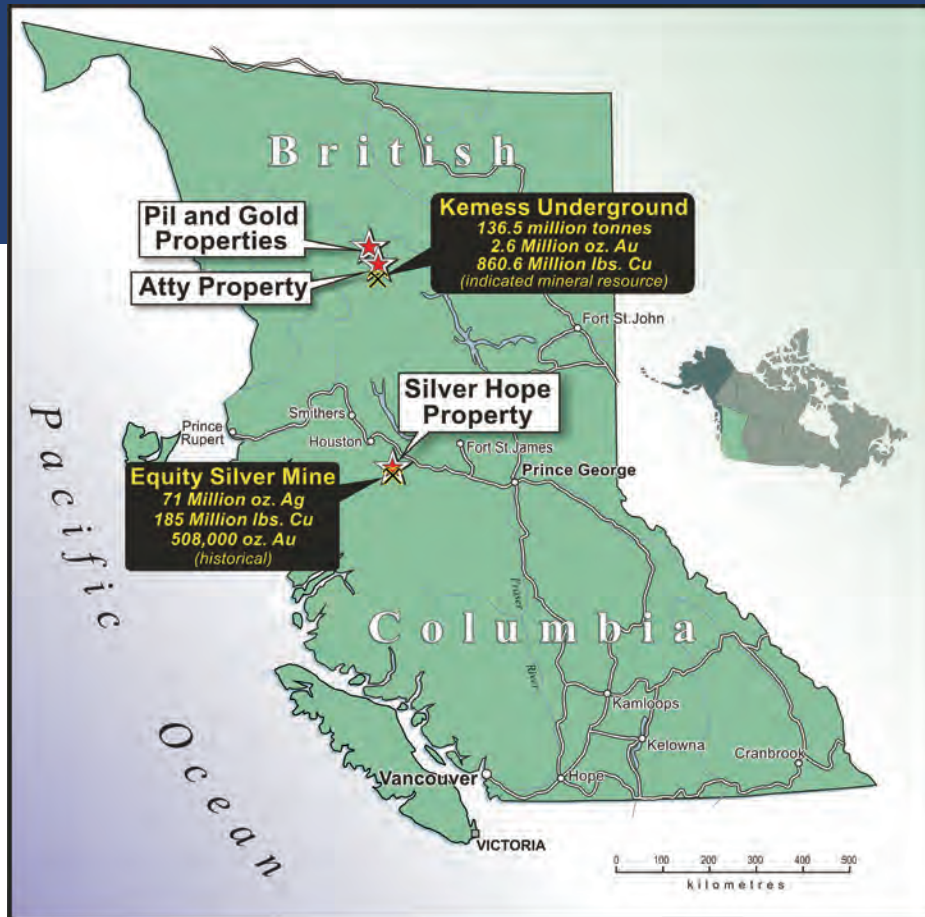
Sample Number	Sample Description	Gold (g/t)	Silver (g/t)
RM06-A03	Grab sample of silicified and quartz veined andesite.	1.94	257.5
RM06-A06	Random chip across 14m of silicified and stockwork veined andesite.	3.34	51.8
RM06-A07B	Grab sample of silicified breccia with native gold, electrum and argentite.	489.7	6514.0
WG06-A06	Composite grab sample of vein float up to 10 cm and locally with native gold and argentite.	7.61	278.0
WG06-A09	Composite grab sample across 6 m of breccia and quartz veined talus.	5.25	92.2
WG06-A21	Chip sample from silicified and veined andesite.	6.20	85.0



Atty Property



Finlay Mineral's Atty Property adjoins AuRico Gold (formerly Northgate Minerals) Kemess Underground (North) deposit. 2011 has seen the completion of a Preliminary Economic Assessment on the Kemess Underground deposit by AuRico Gold/Northgate Minerals citing an average annual production of 95,000 oz. of gold at a net cash cost of \$115 per oz., an average annual copper production of 41.4 pounds, and an approximate 12-year mine-life. In 2007, a deep Titan Induced Polarity (I.P.) geophysical survey on the Atty Property detected three anomalies to be drill tested. These anomalies may represent a northerly extension of the **Altus Zone* (see map at left) copper-gold porphyry located east of the Kemess Underground deposit. Northgate Minerals discovered the Altus Zone in 2007 by drilling a similar deep Titan I.P. anomaly.



Management

Robert Brown, P.Eng.

President & CEO
Director

- 35 years experience with porphyry copper and epithermal gold deposits
- involved with discovery and development of several deposits and mines

John Barakso, M.Sc.

Director

- 45 years of exploration and geochemistry in BC and worldwide
- founder of Min-En Laboratories
- co-discoverer of Keness South, Keness North, Equity Silver, and Huckleberry deposits

Warner Gruenwald, P.Geo.

VP Exploration
Director

- 38 years of exploration from grassroots to advanced stage exploration in BC, YT & Nevada

James Tutton, B.Comm.

CFO, Director

- 45 years experience in mining companies and public company administration

David Schwartz, J.D.

Director

- 32 years experience in securities law with junior natural resource companies

Finlay Mineral's disclosure of a technical or scientific nature has been reviewed by Warner Gruenwald, P.Geo., Vice President, Exploration of Finlay Minerals Ltd. and a Qualified Person under the definition of National Instrument 43-101.

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TSX-V FYL

Share Structure

Issued & Outstanding Shares: 50.5 million

Fully Diluted: 63.6 million

Options: 4.0 million

Warrants: 8.5 million

Agent's Options & Warrants: 430,000

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