

Attention Business Editors:

Mirasol Finalizes Joint Venture Agreement with Hochschild for Claudia and Santa Rita Projects

VANCOUVER, Feb. 26 /CNW/ - Mirasol Resources Ltd. (TSXV: MRZ; Frankfurt: M8R) ("Mirasol") is pleased to announce it has finalized the Option and Joint Venture Agreement with Hochschild Mining Holdings Ltd., a subsidiary of Hochschild Mining plc ("Hochschild"), previously announced on October 3, 2006, for exploration and development of the Claudia and Santa Rita Projects. Claudia and Santa Rita are two epithermal gold-silver projects within Mirasol's 100%-owned gold-silver property portfolio located in southern Argentina. Hochschild operates the joint venture and has already initiated exploration activities at both properties.

Principle terms of the Option and Joint Venture Agreement provide Hochschild with the option to earn a 51% interest in each of the Claudia and Santa Rita properties by spending US\$6 million on exploration at the Claudia Project and US\$3 million on exploration at the Santa Rita Project over four years, and by making cash payments totaling US\$950,000. Hochschild may increase its interest to 65% in either, or both, projects by completing a bankable feasibility study, and may further increase its ownership to 75% by providing mine financing on commercial terms to Mirasol. At each decision point, Mirasol may elect to retain its participating interest and fund its share of expenditures.

Hochschild Mining plc (HOC.L for Reuters / HOC LN for Bloomberg) is a publicly held company listed on the London Stock Exchange. Hochschild is a leading precious metals company that is primarily focused on the exploration, mining, processing and sale of silver and gold. Hochschild currently operates three underground epithermal vein mines in Peru, has three advanced-stage development projects and one early-stage development project, and has more than twenty additional long-term prospects throughout Latin America.

"Mirasol is very pleased to have Hochschild as our partner for exploring the Claudia and Santa Rita Projects," stated Mary Little, President of Mirasol. "Hochschild is a major Latin American precious metals producer that brings important local expertise to the joint venture. We share a number of common exploration objectives and synergies, and we are eager to move forward with this positive venture."

Mirasol Resources Ltd. (TSXV: MRZ) is an exploration and development company focused on the discovery and acquisition of new, high-potential precious metals deposits in the Americas. Mirasol applies leading-edge technology and has a proven track record of discovery in Latin America. Mirasol Argentina SRL, the company's subsidiary, currently holds 100% of the rights to nine exploration projects, totaling more than 180,000 hectares, in Santa Cruz Province in the Patagonia region of southern Argentina. The company operates two subsidiary companies in Argentina and is engaged in generative exploration in high-potential regions throughout the Americas.

This news release was prepared by Mary L. Little, President of Mirasol, a Qualified Person under the definition of National Instrument 43-101.

Quality Assurance/Quality Control: Exploration at the Claudia and Santa Rita Projects is supervised by Mirasol's Exploration Manager, Timothy Heenan, and Vice President Exploration, Stephen Nano, both qualified persons under NI 43-101. All technical information for the Company's Argentina projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program.

Neither Hochschild Mining plc nor its subsidiaries accept responsibility for the use of project data or the adequacy or accuracy of this release.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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