

Attention Business Editors:

Mirasol Upgrades Libanese and Identifies new Silver - Gold Target adjacent to Cerro Plomo

VANCOUVER, July 21 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to announce it has identified additional silver/gold-base metal targets through an MMI soil survey at its 100% owned Libanese project, located in the prolifically mineralized province of Santa Cruz, Southern Argentina.

Mirasol recently completed a detailed MMI (Mobile Metal Ion) soil survey covering approximately a 2 square kilometre area centered on the Cerro Plomo gold/silver-base metal breccia target (see press release of February 28, 2008). The MMI soil survey was designed to test for geochemical leakage from silver/gold mineralization covered by recent soil and lake bed sediments. Assays returned highly anomalous results for silver, gold, lead, zinc and arsenic from six areas outside the known Cerro Plomo Breccia. Peak assay results include silver up to 33,700 ppb, lead 22,100 ppb and zinc 23,800 ppb(x). Note that MMI results are typically reported as ppb (parts per billion), where 1000 ppb equals 1 ppm. Anomalous indicator metals including tellurium and antimony were also reported. (See map link:

http://www.mirasolresources.com/i/Photos/Lib_MMI_AnomalyFigure.jpg).

Integrated analysis of MMI soil results with Mirasol's geological and geophysical results at Libanese suggest that MMI soil anomalies form two parallel northeast-trending structural belts associated with a series of andesitic dykes. The more pronounced northern belt, which hosts the Cerro Plomo Breccia, is open-ended to the east and west, and produced silver/gold-polymetallic anomalies, developed intermittently over 1.2 kilometers of strike length.

Follow up along both belts has identified float and outcrop of mineralized breccias, vein and gossan adjacent to the soil anomalies in four areas. Systematic mapping and rock chip sampling of the mineralized belts has been completed by Mirasol geologists. Assay results are pending.

These results upgrade the exploration potential of the Libanese project, and suggest the potential for new areas of shallowly-covered silver/gold mineralization adjacent to the high-grade Cerro Plomo Breccia target.

Stephen C. Nano, Vice President of Exploration for Mirasol, is the Qualified Person under NI 43-101 who has prepared and approved the technical content of this news release.

(x) MMI Data Levelling & Response Ratios: Many statistical processes require data to be normally distributed. As geochemical data is commonly log-normally distributed or positively skewed it must first be transformed or "levelled" so the data conforms to a normal distribution. Often a data set contains mixed sample populations such as soil samples taken over different rock or regolith lithologies, stream sediment samples taken from different mesh size fractions or samples analyzed by different analytical techniques. In these cases, data should be levelled according to each distinct value for a group. The method that was used to level the data performs a linear transform of the data into units of standard deviation centered around zero (the mean value). This is done to give a "response ratio" (RR) or times background measure, which shows if that particular sample is greater or less than the mean value.

Surface Geochemical Sampling: All assay results reported herein are for rock and stream sediment samples collected from surface; assay results from drill core samples may be higher, lower or similar to results obtained from surface samples.

Quality Assurance/Quality Control: Exploration at Mirasol's Projects is supervised by Mirasol's Exploration Manager, Timothy Heenan, and Principal Geologist, Paul Lhotka, Ph.D., P. Geo., both qualified persons under NI 43-101. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. Rock chip and stream sediment samples are collected under the supervision of

Company geologists in accordance with standard industry practice. Samples are dispatched via commercial transport to an ISO 9001:2000-accredited laboratory in Mendoza, Argentina for analysis. Results are routinely examined by an independent geochemist to ensure laboratory performance meets required standards.

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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