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Mirasol reports discovery of a new large gold silver vein zone at the Curahue prospect, Claudia Project, Argentina

VANCOUVER, BC, April 18, 2012. Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R) (“Mirasol” or “the Company”) is pleased to announce discovery of a large new epithermal gold-silver zone at its 100%-owned Claudia project, which adjoins the world class Cerro Vanguardia gold mine, operated by AngloGold Ashanti, in southern Argentina. This release reports results from the Curahue prospect where a recent geophysical survey has defined a 8 km long zone of largely gravel covered anomalies that geological evidence suggests is an extensive vein zone. Rock chip samples, from locally sourced epithermal cobbles in an alluvial terrace that partially covers the zone, returned assays up to 2.0 g/t (grams per tonne) gold and 2130.0 g/t silver. Trenching through gravel and rare outcrop was carried out to test geophysical anomalies, and returned assays up to 0.9 metres at 4.7 g/t (grams per tonne) gold with 120.0 g/t silver from outcropping epithermal veins in bedrock, and up to 26 metres at 0.45 g/t gold and 1.9 g/t silver from a veinlet zone.

Curahue is one of three prospect areas in the Claudia project currently being aggressively explored by Mirasol (see Rio Seco news release March 5, 2012). Curahue is delimited by a 15 km long zone of prominent northwest oriented regional structures evident in ground and air magnetic images. The prospect is dominated by shallow gravel cover with local erosional windows which reveal underlying Jurassic volcanics that host precious metals mineralization. A prominent feature of the Curahue prospect is a 2.5 by 1 km alluvial terrace dominantly composed of gold- and silver-mineralized epithermal quartz cobbles. Sampling of the cobbles has returned multiple gold assays up to 2.0 g/t gold and an isolated, peak silver assay of 2130.0 g/t silver from a sample with visible ruby silver minerals. Mirasol’s geologists interpret the epithermal cobble terrace to be sourced from erosion of a vein zone concealed by the shallow gravel and soil cover.

Previous exploration on the Curahue trend was initiated by Mirasol and later continued by a previous joint venture partner that returned the project to Mirasol in 2009. Work included partial coverage of the trend with ground magnetic geophysical survey and patchwork coverage of the prospect by gradient array IP (induced polarization) geophysics. No systematic prospecting, geological mapping or any trenching was undertaken at Curahue during the period of the joint venture. Immediately before exiting the project, the joint venture partner drilled 14 core and reverse circulation (RC) drill holes to test a number of blind geophysical targets at Curahue. This drilling was largely unsuccessful with the exception of one hole, RC_08_10 that returned 2 metres of 0.03 g/t gold and 147.9 g/t silver. This intersection has not been tested with follow-up drilling.

Mirasol re-initiated exploration at the Curahue prospect in January, 2011, with systematic prospecting of gravel-covered, regional scale, northwest structural trends evident in proprietary magnetic imagery. This led to the discovery of a series of large, angular saccharoidal-textured epithermal vein blocks which form trends that are completely surrounded by gravel and soil cover. These trends are defined by large epithermal blocks of vein material, reaching up to 3 by 4 metres in size, that align in a series of poorly defined, multi-kilometre long, northwest trends correlating with the magnetic structures..

Mirasol recently undertook systematic mapping and channel sampling of newly discovered blocks in Curahue West ([Figure 1](#)), which returned assays of up to 1.6 metres @ 3.0 g/t gold and 15.0 g/t silver. Resampling of altered and veined volcanic sub-outcrops at Curahue East returned assays of up to 1.4 g/t gold and 25.3 g/t silver from select samples of chalcedonic veinlets. Mirasol followed up this work with

a large gradient array IP geophysical survey ([Figure 1](#)) aimed at penetrating the gravel cover to identify sources for the mineralized vein blocks in the underlying bed rock. This survey defined a 8 km long zone of resistive and chargeable geophysical anomalies, with individual anomalies up to 2.2 km long. Trenching through gravel and soil cover has, in a number of instances, encountered outcropping epithermal veins and veinlet zones, and supports the concept that the gradient array IP anomalies may represent a large covered vein zone that could be the source of mineralized vein blocks and mineralized vein cobbles in the alluvial terrace.

At Curahue West ([Figure 2](#)), geophysical anomalies are dominated by resistivity trends typically associated with epithermal quartz veins. Initial assays from trenching of the 2.2 km long Io resistivity trend (at a 0.1 g/t gold cut-off) has returned best result to date of 0.8 metres at 3.1 g/t Au and 8.3 g/t silver, and 2.3 metres at 2.0 g/t gold and 110.9 g/t silver, and includes 0.9 metres at 4.7 g/t gold and 120.0 g/t silver. Assay results are pending for 10 additional trenches within this trend. At the Europa trend on the edge of the epithermal cobble terrace, isolated assays of up to 1.7 g/t gold and 61.9 g/t silver have been received. Over 100 rock chip assay results are pending from this zone at present.

At Curahue East ([Figure 3](#)), covered geophysical targets are dominated by chargeable anomalies which may indicate zones of sulphide mineralization. Historic drill hole RC_8_10 appears to have intersected the western edge of the 2.1 km long Callisto chargeability trend and returned a 2 metre intersection of 0.03 g/t gold and 147.9 g/t silver, with fine grained sulphide reported in RC drill chips. Recent trenching of the shallow soil-covered eastern end of the Callisto trend over the chargeable anomaly returned a best assay interval (at 0.1 g/t gold cut-off) of 26 metres at 0.45 g/t gold and 1.9 g/t silver including 1.0 metre at 1.9 g/t gold and 3.5 g/t silver. This mineralization correlates to iron oxide – chalcedony fractures probably oxidized after sulphide veinlets, such as are typically seen at high levels above the mineralized interval in epithermal systems.

Mirasol's management believes the results to date from the Curahue prospect, which include coincident geophysical, geological and assay data sets, support the concept for a large, epithermal gold-silver system concealed by shallow gravel and soil cover. Pending trench and rock chip assays from Curahue will be reported as they come to hand. Mirasol plans to continue to aggressively explore Curahue in parallel with exploration at other prospects in the Claudia Project. The current program goal is the definition of high priority targets to drill test over the 2012 southern hemisphere winter and 2013 summer period.

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

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Quality Assurance/Quality Control:

Exploration at the Claudia Project is supervised by Stephen C. Nano, Vice President of Exploration, who is the Qualified Person under NI 43-101, and Timothy Heenan, Exploration Manager. All technical information for the Company's projects is obtained and reported under a formal quality assurance and quality control (QA/QC) program. Drill core, 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.

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