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## Mirasol Files First NI 43-101 Technical Report on Joaquin Silver Project containing 19.6M Indicated oz. Silver and 47.9M Inferred oz. Silver

VANCOUVER, BC, June 28, 2011 - Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R) is pleased to announce that it has filed a NI 43-101 compliant Technical Report describing the initial resource estimate for the Joaquin Silver Project on Sedar website ([www.sedar.com](http://www.sedar.com)). The Joaquin Project estimated resource comprises 19.6 million ounces of silver in the Indicated category and 47.9 million ounces of silver in the Inferred category and was previously announced by Mirasol (news release May 9, 2011). The Joaquin Project is a joint venture between Mirasol and Coeur d'Alene Mines ("Coeur"), the project operator, who have vested at a 51% interest level in the project.

The estimate was prepared by an independent consulting firm, NCL Ingeniería y Construcción Ltda. ("NCL") of Chile, based on work done by Mirasol's joint venture partner Coeur d'Alene Mines ("Coeur"), and is calculated for two deposits, La Negra and La Morocha, located approximately 1.2 kilometres apart. The resources are reported within open pit models using parameters provided by Coeur's Technical Services Group in conjunction with NCL, and are calculated assuming a silver price of US\$20 per ounce and gold price of US\$1,300 per ounce (news release May 9, 2011, Table 1).

**Table 1. Resources - Joaquin Project (100% of Project)**

| Mineral Type and Category              | Ktonnes | Silver g/t | Contained Koz Silver | Gold g/t | Contained Koz Gold |
|--|---------|------------|----------------------|----------|--------------------|
| <b>Oxides</b>                          |         |            |                      |          |                    |
| Indicated                              | 6,785   | 77.7       | <b>16,952</b>        | 0.16     | 34                 |
| Inferred                               | 11,128  | 86.6       | <b>30,989</b>        | 0.09     | 32                 |
| <b>Sulphides</b>                       |         |            |                      |          |                    |
| Indicated                              | 419     | 203.5      | <b>2,741</b>         | 0.16     | 2                  |
| Inferred                               | 2,667   | 197.8      | <b>16,963</b>        | 0.12     | 10                 |
| <b>Total of Oxides &amp; Sulphides</b> |         |            |                      |          |                    |
| Indicated                              | 7,204   | 85.0       | <b>19,693</b>        | 0.16     | 36                 |
| Inferred                               | 13,794  | 108.1      | <b>47,952</b>        | 0.10     | 43                 |

Metal prices used were US\$20 /oz Ag and US\$1,300 oz/Au.

Oxide mineral resources estimated using a cut-off grade of 33 g/t Ag Eq and sulphide mineral resources with a cut-off of 51.9 g/t Ag Eq. within Whittle®-estimated, surface mine, scoping level parameters.

Ag Eq (silver equivalent) = Ag grade in grams per tonne + Au grade in grams per tonne x 65.

Mineral resources estimated by the consulting firm of NCL Ingeniería y Construcción Ltda. in Santiago, Chile.

Mineral resources that are not mineral reserves have not demonstrated economic viability.

As a complement to the [Technical Report](#), a series of additional plans and sections created from the resource Block Models for [La Morocha](#) and [La Negra](#) deposits have been posted on Mirasol's web site, [www.mirasolresources.com](http://www.mirasolresources.com). These figures include a representative plan and section of each deposit similar to those in the 43-101 Technical Report, and also include plans and sections which do not appear in the Technical Report. The block models portrayed show clear potential to expand the calculated in-pit resources, where the Whittle® pits for both the La Negra and La Morocha deposits bottom in mineralization, and at La Negra, further drilling is required to define mineralization in the mantos. At La

Morocho, potential exists to extend high grade mineralization to depth. The majority of the resource comprises oxide mineralization, located at, or near surface, at low elevation and with moderate topography. The average grade of the oxide material from the combined deposits is 78 gram per tonne (g/t) silver in the Indicated category and 87 g/t silver in the Inferred category. The sulphide portion of the resource at La Morocho has an average grade of 230 g/t silver and is open at depth.

Mirasol and Coeur plan to continue advancing the Project. Previously, Don Birak, Senior Vice President of Exploration stated about Joaquin, "We are now focused on adding to the resources and beginning work on a feasibility study," (news release June 16, 2011). All project expenditures are Coeur's responsibility while it works to increase its interest from 51% to 61% by funding a full feasibility study which meets bank financing criteria.

Mirasol Resources Ltd. is a prospect generation exploration company focused on the discovery and acquisition of new, high-potential precious metals deposits in the Americas. Mirasol currently holds 100% of the rights of twenty exploration prospects, including eight advanced exploration precious metals properties located in Santa Cruz Province in the Patagonia region of southern Argentina. The company operates subsidiary companies in Argentina and Chile, holds the strategic Rubi copper-gold porphyry property in Chile, and is engaged in generative exploration in prospective regions elsewhere in the Americas.

Paul G. Lhotka, Principal Geologist 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:**

**Quality Assurance/Quality Control:** Coeur d'Alene operates the Joaquin Joint Venture and generated the drilling data used in this news release and reported it to Mirasol. Drill core samples were submitted to Alex Stewart (Assayers), Argentina S.A. and ALS Laboratories, both ISO 9000-2000 accredited laboratories located in Mendoza, Argentina. Gold and silver results were determined using standard fire assay techniques on a 50 gram sample with an atomic absorption finish for gold and a gravimetric finish for silver. Coeur's QAQC program includes the insertion of blanks, standards and duplicates into the sample stream for Joaquin drill holes. Mirasol has performed an independent analysis of the QAQC data generated by Coeur. Dr. Paul Lhotka has reviewed the Coeur data, calculated the intercepts in this news release, and is a qualified person, as defined by National Instrument 43-101.

Assay results from subsurface drill core or RC drill samples may be higher, lower or similar to results obtained from surface samples.

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