



600 – 890 West Pender Street, Vancouver, BC V6C 1J9 Canada
Tel: 604.602.9989 Fax: 604.609.9946 E-mail: contact@mirasolresources.com
www.mirasolresources.com

Mirasol Commences Phase Two Drilling at the Virginia Project, Argentina

VANCOUVER, BC, February 15, 2011 - Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R) is pleased announce that Phase 2 diamond drilling has commenced on its 100%-held Virginia property, located in Santa Cruz Province, Argentina. Phase 2 drilling is designed to further explore the Julia Vein and possibly other targets identified through surface exploration.

The Phase 1 program of 28 diamond drill holes tested segments of the 2,200-metre long Julia vein and was reported by Mirasol on December 16, 2010 and January 13, 2011. The first campaign was designed to intersect the Julia structure at approximately 25 and 50 metres below surface, and returned significant silver-mineralized widths of iron-rich, oxidized vein material and adjacent volcanic wall rock. These include intersections of between 9 and 26.6 metres with grades between 250 and 1,000 grams per tonne (g/t) silver, which include higher grade internal intervals with assays of between 1,000 g/t and 6,298 g/t silver.

“We are very pleased with the silver results from Phase 1 drilling at the Virginia vein system, which confirmed grades from surface channel chip sampling. The next phase of exploration drilling is designed to provide additional information on the Julia Vein and to step out along strike and to depth. In addition, Phase 2 may test other targets outside the Julia Vein,” stated Mary Little, president of Mirasol Resources.

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 properties located in Santa Cruz Province in the Patagonia region of southern Argentina. The Joaquin Project is under joint venture with Coeur d’Alene Mines. 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.

For further information, contact:

Mary L. Little
President and CEO
Tel:(604) 602-9989; Fax:(604) 609-9946
Email: contact@mirasolresources.com
Website: www.mirasolresources.com

Quality Assurance/Quality Control: Quality Assurance/Quality Control:

Exploration at Mirasol's Projects is supervised by Stephen C. Nano, Vice President of Exploration; Timothy Heenan, Exploration Manager; and Paul Lhotka, Principal Geologist, all 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.