

Attention Business Editors:

Mirasol's Joaquin Project Discovers New High-Grade Gold Zone and Upgrades the Morocha, Negra and Joaquin Main Targets

VANCOUVER, Jan. 20 /CNW/ - Mirasol Resources Ltd. (TSXV:MRZ) is pleased to announce a new discovery, the La Morena gold zone, as well as new results at the La Morocha, La Negra and Joaquin Main targets. All are located within Mirasol's 100%-owned Joaquin gold-silver project located in central Santa Cruz Province, Argentina. (See News Release dated June 10, 2005).

Systematic reconnaissance throughout the Joaquin claims has resulted in the discovery of several new outcropping bonanza-grade gold-silver mineralized zones, including the La Morena vein breccia. Mirasol recently completed exploration activities at the La Morocha and La Negra silver-gold mineralized veins. A summary of exploration results from the Project's four principal targets is given below.

La Morena is a 400-metre long, intermittently outcropping corridor of epithermal gold-silver vein breccia mineralization. The central sector of the zone is 300 metres long by 40 metres wide and is defined by three sub-parallel trends of breccias and epithermal quartz veins ranging from 0.2 to 2.8 m wide in a structural setting favorable to potentially host high-grade gold-silver mineralization at depth. Assay results from all 53 surface rock saw channel cuts and chip samples collected at La Morena averaged 4.3 g/t gold and 2.7 g/t silver. These include individual assays in the range 0.05 to 65.8 g/t gold and up to 15.6 g/t silver, with a number of fractured wall rock samples which assayed from 1.0 to 3.6 g/t gold. Best channel intervals for the zone include 1.1 metres at 20.0 g/t gold and 2.7 g/t silver, and 0.7 metre at 27.2/t gold and 5.2 g/t silver.

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La Morena Rock Channel & Chip Sampling
(greater than 2 g/t Gold Equivalent)

Sample Number	Channel ID	Length (m)	Gold (g/t)	Silver (g/t)	Gold-Equiv. (g/t)	Silver-Equiv. (g/t)
MRR03361		0.7	27.16	5.2	27.2	1635.0
MRR03363		0.3	21.07	3.7	21.1	1267.7
MRR03355, 97(x)	ML-02	1.1	20.03	2.7	20.1	1204.7
MRR03395		0.9	13.45	4.6	13.5	811.6
MRR03384		0.3	8.55	4.9	8.6	518.0
MRR03405		0.0	8.17	7.0	8.3	497.0
MRR03400		1.0	8.05	15.6	8.3	498.4
MRR03392		1.0	5.89	2.8	5.9	356.0
MRR03362		0.9	5.70	5.3	5.8	347.0
MRR03382		0.6	5.59	8.1	5.7	343.6
MRR03396		1.4	4.86	6.1	5.0	297.6
MRR03387		1.0	4.61	2.0	4.6	278.4
MRR03368, 69(x)	ML-03	1.7	4.38	5.5	4.5	268.3

MRR03352, 53 (x)	ML-01	0.8	4.25	1.0	4.3	255.9
MRR03378		0.3	3.81	0.8	3.8	229.1
MRR03386		0.3	3.60	1.2	3.6	217.4
MRR03375, 76 (x)	ML-04	2.8	3.59	4.3	3.7	219.8
MRR03389		0.8	3.00	3.0	3.0	183.0
MRR03374		1.1	2.88	4.4	3.0	177.3
MRR03393		1.0	2.85	5.2	2.9	176.5
MRR03356		2.0	2.61	1.8	2.6	158.3
MRR03398		1.0	2.59	1.1	2.6	156.7

(x) Weighted average of samples

La Morocha is a prominent 400 metre long vein breccia zone which includes high grade silver mineralization hosted in up-to 6 metre wide outcropping zones of multiphase manganiferous veining and breccias. Highest grade results from this round of sampling were obtained from chalcedonic fluidized breccia with fine matrix sulphides and silver sulphosalts returning individual assays up to 1.5 g/t gold and 1499.0 g/t silver. Best channel intervals include 1.6 metres at 1.1 g/t gold with 768.2 g/t silver, and 3.4 metres at 1.4 g/t gold with 848.6 g/t silver.

La Morocha Rock Channel Sampling (greater than 80 g/t Silver Equivalent)

Sample Number	Channel ID	Length (m)	Gold (g/t)	Silver (g/t)	Silver-Equiv. (g/t)
MRR01314,16,17,3308 (x)	LM-11	3.4	1.40	848.6	930.2
MRR01318		1.6	1.12	768.2	835.5
MRR01281		0.6	0.40	540.6	564.3
MRR01267		0.6	0.35	517.8	538.9
MRR01266		0.8	1.26	245.6	321.1
MRR01265		0.7	0.43	204.2	230.2
MRR01263		1.0	0.05	221.6	224.4
MRR01282,83,85,86,87 (x)	LM-07	4.4	0.40	186.2	207.7
MRR01261		0.8	0.06	169.8	173.5
MRR01264		0.5	0.20	144.2	156.2
MRR01262		0.9	0.05	148.6	151.5
MRR01289,90,91 (x)	LM-08	4.0	0.49	121.0	150.2
MRR01310		0.8	0.03	129.9	131.8

MRR01298,99 (x)	LM-09	1.8	0.09	116.7	122.4
MRR01311		0.8	0.02	105.6	106.6
MRR01268,69, 96 (x)	LM-04	2.3	0.04	103.1	105.3
MRR01272,73 (x)	LM-05	1.3	0.10	98.0	104.1
MRR01260,70,71 (x)	LM-03	3.3	0.02	98.5	99.4
MRR01277,78,79 (x)	LM-06	3.3	0.03	95.1	97.2
MRR01300		0.5	0.05	83.4	86.2

(x)Weighted average of samples

The La Negra vein outcrops over a 200-metre strike length before trending under soil and alluvial cover to the north. The vein is a 0.5 to 1.3 metres wide zone of chalcedonic to saccharoidal silica with colloform textures and manganese oxides, adularia and locally visible silver sulphosalts. Best channel samples from this round of sampling include 1.0 metres at 1.8 g/t gold and 635.6 g/t silver, and 0.9 m at 1.1 g/t gold and 531.2 g/t silver.

La Negra Rock Channel Sampling (greater than 100 g/t Silver Equivalent)

Sample Number	Channel ID	Length (m)	Gold (g/t)	Silver (g/t)	Gold-Equiv. (g/t)	Silver-Equiv. (g/t)
MRR01325,26 (x)	LN-02	1.0	1.80	635.6	12.4	743.1
MRR01332		0.6	1.84	417.7	8.8	528.1
MRR01334		0.4	1.06	285.7	5.8	349.4
MRR01338		0.9	1.13	251.0	5.3	319.0
MRR01337		1.1	0.65	205.5	4.1	244.4
MRR01335		1.0	0.56	172.7	3.4	206.6
MRR01324		0.9	1.57	109.4	3.4	203.8
MRR01339		1.1	0.52	153.9	3.1	184.9
MRR01320		0.3	0.88	59.7	1.9	112.2
MRR01336		0.8	0.19	90.5	1.7	102.1

(x)Weighted average of samples

Note: All gold and silver equivalent values for the above tables are calculated on the basis of 1 g/t(equal sign)60 g/t Ag value, i.e. Au+(Ag/60) (equal sign) Gold Equivalent in g/t. Gold and silver equivalent values are based on recent metal prices of US\$480/oz gold and US\$8.00/oz silver. Values presented reflect gross metal values and have not been adjusted for individual metal recoveries

At Joaquin Main, previous rock chip sampling of intermittently subcropping vein trends returned several multi-ounce gold and silver results with peak assays of 222.9 g/t gold and 1606.0 g/t silver, associated with 0.2 to 0.7 metre wide veins. Examination of high-grade vein material has

identified native gold and localized zones with bands of silver sulphosalts in "ginguro-style" colloform veins. Scattered outcrop of altered volcanics hosting veinlets and breccias have been identified in the largely soil-covered extensions of the mineralized trend. Samples of this material returned up to 0.6 g/t gold suggesting the Joaquin Main Zone may extend under cover for a total length of 1.2 km. Assay results from all 16 recent and previous surface rock chip samples collected along the Joaquin Main Zone, averaged 21.4 g/t gold and 190.3 g/t silver.

The Joaquin mineral systems are considered to be examples of epithermal gold-silver-polymetallic affinity, which can form "bonanza grade" silver-gold deposits such as occur at the Fresnillo district in Mexico and the Arcata vein district in Peru.

The greenfield discoveries at Joaquin highlight the potential of this emerging epithermal district, with four vein systems exposed at surface and a number of anomalies yet to be prospected for the first time. Mineralized zones discovered to date exhibit bonanza-grade gold-silver mineralization, and all are drill-ready.

Stephen C. Nano, Vice President of Exploration for the Company, is the Qualified Person under NI 43-101 responsible for the technical content of this release.

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

Quality Assurance/Quality Control: Exploration at the Joaquin Project 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. Rock chip samples are collected as either representative rock saw channel cuts, composite chip channel or composite chip samples and typically weigh greater than 3-kg each. All samples are collected under the supervision of Company geologists and dispatched via commercial transport to Alex Stewart Assayers laboratories in Mendoza, Argentina, an ISO 9001:2000-accredited laboratory. Gold is analyzed by 50-gm fire assay, and silver by ICP with an atomic absorption finish. Sample results that exceed 10 g/t gold or 200 g/t silver are re-analyzed utilizing 50-gm fire assay and gravimetric finish. Systematic assaying of field sample duplicates and commercially prepared standards and blanks is performed for analytical reliability. 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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