

Attention Business Editors:

Mirasol expands claim holding at its Claudia Gold-Silver Project to secure newly discovered mineralization and prospective covered targets

VANCOUVER, Aug. 3 /CNW/ - Mirasol Resources Ltd. (TSXV: MRZ) is pleased to announce an increase in its claim holdings at the Claudia gold-silver Project from 15,270 to 71,610 hectares. The new claims secure newly recognized outcropping gold-silver mineralization and a large prospective area covered by shallow gravel and basalt located between the Claudia Vein Zone and the 5.1 million ounce AngloGold Ashanti Cerro Vanguardia gold mine.

The Claudia Project is located in the province of Santa Cruz, southern Argentina. Hochschild/Minera Andes and Pan American Silver have recently commenced construction of two new gold-silver mines in this province and AngloGold Ashanti and Coeur D'Alene operate gold-silver mines (Cerro Vanguardia and Martha, respectively).

As previously reported (news release dated August 15, 2005), the Claudia Vein Zone is a newly discovered low-sulphidation epithermal gold-silver system that crops out 25 kilometres southeast of the Cerro Vanguardia mine, where the host Jurassic volcanics emerge from beneath unprospective cover sequences. Mirasol has defined a 2.8 km long system of epithermal gold-silver veins that form three trends of discontinuous outcrop. Individual veins in this system measure up to 3.0 metres wide. Vein textures and the presence of silica sinter in the prospect indicate the current exposure represents the upper level of a paleo-hydrothermal system and present the potential for the preservation of the full mineralized interval at depth. Surface saw-cut channel sampling of the veins returned widespread anomalous gold and silver with best results of 1.7 metres of 5.6 g/t gold and 284 g/t silver and 0.7 metre of 14.2 g/t gold and 229.0 g/t silver, reporting to "ginguro" banded segments of the vein with silver sulphosalts and occasional native gold. It is considered very encouraging to see this mineralization at a high level in the system.

Recent Mirasol exploration has significantly upgraded the prospectivity of the Claudia Project with the discovery of new outcropping gold-silver mineralization in the Vanguardia Sur Zone, the definition of the extensive Alta Sinter Field and development of the "Vanguardia Volcanic Trough" covered play.

The Vanguardia Volcanic Trough is a conceptual exploration play centered on the 25 strike kilometres of gravel- and basalt-covered Jurassic volcanic units that lie between the Cerro Vanguardia vein field and the Claudia Vein Zone. The model suggests that the Cerro Vanguardia and Claudia vein systems form part of a mineralized trend controlled by a northwest-oriented volcanic trough and that the geological controls on mineralization continue beneath the intervening gravel cover. It opens up the potential to discover extensions of the known veining or to identify separate mineralized zones beneath the cover. This concept is supported by the discovery of veining in Mirasol's Vanguardia Sur Zone and definition of the Alta Sinter Field situated along one of the major faults thought to control the volcanic trough.

Mirasol's Vanguardia Sur Zone veining is located two kilometres south of the Cerro Vanguardia claim boundary in an area of extensive gravel cover. Epithermal veining and stock work are exposed intermittently over a 2.6 km trend in small windows through the gravel cover. It seems likely that the vein trends continue under cover and may in part represent the southern continuation of a portion of the Cerro Vanguardia vein field. Preliminary rock chip sampling has returned anomalous gold and silver over the full length of exposed veining with peak values of 0.9 g/t gold and 167.0 g/t silver.

The Alta Sinter Field is a 7.5 km long, structurally controlled belt of silica sinter occurrences aligned along the extension of the structural trend that hosts the Vanguardia Sur Zone veining. While the sinters themselves are not mineralized, they are anomalous in the epithermal pathfinder suite of arsenic, antimony and mercury, and are indicative of an extensive hydrothermal environment which merits systematic exploration for high-level gold-silver mineralization.

The Claudia Project now encompasses an extensive claim holding centered

on an untested gold-silver district in a highly prospective segment of the prolific Santa Cruz province. The Claudia Vein Zone and Vanguardia Sur Zone veining are thought to represent excellent potential for the discovery of quality epithermal mineralization, while the Vanguardia Volcanic Trough play presents an opportunity to explore the covered extension of a mineralized belt with a proven pedigree to host world class gold-silver mineralization.

This news release has been prepared by Stephen C. Nano, Vice President of Exploration for Mirasol Resources, who is a Qualified Person under NI 43-101.

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 Claudia 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 10g\ 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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CNW 17:48e 03-AUG-06