

Attention Business Editors:

Mirasol Explores New Libanese Silver-Gold-Lead Project in Santa Cruz

VANCOUVER, July 23 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to announce results from its 100%-owned Libanese high-grade silver (gold, lead) project. The previously unexplored Libanese project encompasses 50 square kilometres of granted claims (claims) with an additional 150 square kilometres under application, in prospective Jurassic-age volcanic units of Santa Cruz Province, southern Argentina.

Reconnaissance prospecting and rock chip sampling at Libanese returned anomalous silver, lead and gold from a series of parallel sub-metre wide breccias and veins, which crop out intermittently within a 500 metre long structural trend. Assay results from a 170 metre-long, higher-grade section within the trend returned values ranging from 2.6 g/t to 2802.0 g/t silver. Four sub-metre select samples of galena-matrix breccia, which subcrop over a forty metre strike length, assayed over 1000 g/t silver, with up to 30% lead and up to 2.2 g/t gold. Outcrop of the high grade zone continues to the southeast where it is covered by younger sediments.

A high resolution ground magnetics survey undertaken by Mirasol highlights a five kilometre-long structure which hosts Libanese mineralization. Interpretation of survey results suggests that the structure hosting high-grade outcrop continues under recent cover, and joins with a small outcrop of silver-lead anomalous breccia located 600 metres to the southeast. Mirasol has initiated a gradient array IP geophysics survey, geological mapping and detailed sampling to better define the potential of the mineralized zone.

The Libanese project represents a new style of base and precious metals mineralization being recognized in Santa Cruz Province. The high silver to gold ratio and trace element association suggest some similarities to Coeur d'Alene's bonanza-grade silver Martha mine located 160 kilometres to the southwest.

Mirasol Resources Ltd. has pioneered the use of leading edge technology to explore the partially covered extensions of mineralized systems in Santa Cruz Province. The Libanese discovery builds on in-house technological and geological expertise acquired at the Espejo and Claudia projects, thought to host the structural extensions of Panamerican Silver's Manantial Espejo (50 M oz silver and 0.8 M oz gold) deposit and AngloGold Ashanti's Cerro Vanguardia (5.1 M oz gold) vein field, respectively (see news releases dated January 16, 2007, and August 3, and October 3, 2006).

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

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

Quality Assurance/Quality Control: Exploration at Mirasol's Projects 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 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 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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