

Attention Business Editors:

Mirasol Enhances the Nico Silver-Gold Project in Santa Cruz, Argentina

VANCOUVER, Oct. 11 /CNW/ - Mirasol Resources Ltd. (TSXV: MRZ; Frankfurt: M8R) is pleased to announce new geochemical and geophysical results from its 100%-owned Nico silver-gold project, located in the prolifically mineralized province of Santa Cruz, Southern Argentina. The Nico project encompasses 198 square kilometers of claims centered on a Jurassic-age epithermal system which outcrops adjacent to a provincial road 40 kilometres to the north of Coeur's Martha silver mine.

Mirasol's recently completed geological mapping, rock chip sampling, and detailed ground geophysics have identified epithermal silver-gold mineralization at the edge of a previously unrecognized volcanic center characterized by a sequence of rhyolite domes and flows (View the Nico Project Geological & Alteration Map). The Nico silver-gold prospect is localized at the intersection of regional scale mineralized structural corridors, which have acted as a first order control for a number of precious metals projects across Santa Cruz.

Rock chip sampling at Nico has outlined a 1.5 square kilometre area where anomalous silver and gold values report to a series of sub-metre wide veins, multi-phase structural breccias and broad zones of crackle breccias. The average of all 128 rock chip samples collected from these structures is 40.6 g/t silver and 0.44 g/t gold. Assay results of all 42 samples collected from structures in the higher grade "core" of the zone, returned peak assays of 324.0 g/t silver and 8.56 g/t gold, with average results of 104.7 g/t silver and 1.16 g/t gold.

Mirasol completed in-house ground magnetics and gradient array IP geophysical programs, which mapped a series of structurally controlled resistive and chargeable anomalies that are broadly coincident with the surface exposure of mineralized structures (View the Nico Project Resistivity Map). Interpreted IP results show resistive trends are continuous along strike for up to 1,300 meters, with individual robust resistive anomalies extending along strike for in excess of 400 meters. The magnitude of the geophysical anomalies suggests potential for improved width and strike continuity of mineralization at depth.

The multi-element assay results from the Nico rock chip sampling show an association of precious metals with strongly elevated epithermal trace elements, as well as classical chemical pathfinder elements lead, zinc, copper and molybdenum. This element association suggests that the Nico prospect belongs to a group of silver-gold-polymetallic epithermal systems only recently recognized in Santa Cruz, including the recently commissioned San Jose mine and Coeur d'Alene's Martha Mine. Typically, this style of deposit is silver rich, but can contain significant associated gold and in some cases economically significant quantities of base metals.

About Mirasol Resources Ltd.

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Mirasol is a junior exploration company focused on discovery of new precious metals project in the Americas. The Company holds nine 100%-owned precious metals properties in Santa Cruz Province, southern Argentina. The Company is actively exploring prospective metallogenic regions and has acquired gold and copper-gold prospects in northern Chile. Mirasol offers shareholders a strategic advantage through its highly talented technical team, use of leading edge technology, strong management experience and a discovery record in Latin America. The Company has joint ventured several of its Patagonian projects with strong, well-funded partners: Coeur d'Alene (TSX: CDM; NYSE: CDE) and the Hochschild Group (LN: HOC).

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 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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