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Encouraging Silver-Gold Results from Drilling at Mirasol's Joaquin Project

VANCOUVER, BC, March 2, 2009 – Mirasol Resources Ltd. (TSX-V:MRZ, Frankfurt: M8R) is pleased to announce encouraging preliminary silver and gold results from the first phase of drilling of the La Morena La Morocha, and La Negra targets at the Joaquin project, Santa Cruz Province, southern Argentina.

Joaquin is 100% owned by Mirasol Resources and is being explored by its joint venture partner Coeur d'Alene Mines Corporation. The Joaquin and Nico (see press release February 12, 2009) projects are strategically located (Figure 1) within an 80 km radius of Coeur's high grade Martha silver mine where Ceour has recently commissioned a new mill.

Coeur has the option to earn up to 71% of Joaquin (see press release November 20, 2006) by investing US $4 million in exploration over 4 years, making staged cash payment to Mirasol and by completing a feasibility study and funding Mirasol's percentage of development costs.

In late November 2008, fifteen core holes totaling 1,648 metres of drilling where completed at the La Morena, La Morocha and La Negra targets at Joaquin (Table 1). One hundred assay results are pending at this time.

At the La Morena system (Figures 2 and 3), drilling of six core holes encountered near vertical zones of silicified breccias and veins. Better true width drill intercepts are: 13.7 metres at 1.06 g/t (grams per tonne) and 16.5 metres at 1.04 g/t gold. This includes a best result of 1.3 metres at 7.67 g/t gold in a higher-grade portion of the breccias. To date, drilling has tested just 200 meters of strike length of the La Morena breccia system which extends intermittently on trend for 2.5 kilometers on surface.

At La Negra (Figures 4 and 5), drilling of three core holes tested approximately 150 metres of strike, and down to 100 meters below the surface of this epithermal vein system which has been traced for over 600 metres on surface. At least two veins and related breccias in their hanging wall and footwall have been identified with this initial core drilling. All holes returned very encouraging silver and gold mineralization. Best results include estimated true width intercepts of 13.7 metres at 0.43 g/t Au and 125.8 g/t Ag, including 1.8 metres at 2.87 g/t Au and 505.0 g/t Ag; and 9.7 metres at 0.74 g/t Au and 154.2 g/t Ag, including 2.3 metres at 2.60 g/t Au and 541.0 g/t Ag.

At La Morocha (Figures 6 and 7), drilling of six core holes tested the structure along an exposed strike length of 400 meters and 110 meters down dip. Multiple broad mineralized intercepts – up

to 42 m at 57.2 g/t silver (estimated true width) – were intersected in five holes. Higher grade intersections include 9.65m at 120 g/t Ag and 6.6 m at 118 g/t Ag. Assays are pending from one drill hole which tests down dip from some of the better surface grades in the zone. Reconnaissance mapping has defined over 1500 metres strike length of silver-gold mineralized breccias at Morocha to date.

TABLE 1 - JOAQUIN PROJECT DIAMOND DRILLING ASSAY RESULTS							
Prospect	**Hole I.D.**	**From**	**To**	**Length**	**True**	**Au**	**Ag**
La Morena*	DDJ-10	30.20	44.00	13.80	9.75	0.30	4.60
		66.93	82.20	15.27	13.70	1.06	2.00
	includes	80.76	82.20	1.44	1.30	7.67	8.50
	DDJ-11	111.28	114.50	3.22	2.25	0.43	17.30
		119.97	133.48	13.51	12.00	0.44	3.70
		132.05	133.48	1.43	1.25	1.79	17.20
	DDJ-14	22.76	60.50	37.74	16.50	1.04	3.80
	includes	41.52	48.80	7.28	3.20	1.82	6.40
* Recoveries in all La Morena vein zones are 80% to 100%.							
La Negra**	DDJ-21	31.17	49.40	18.23	13.70	0.43	125.80
	includes	47.00	49.40	2.40	1.80	2.87	505.00
	DDJ-22	52.02	64.00	11.98	9.67	0.74	154.20
		57.05	59.90	2.85	2.30	2.60	541.00
	DDJ-23	94.60	104.87	10.27	7.20	0.14	46.00
		109.50	119.70	10.20	8.63	0.35	59.70
	inlcudes	118.40	119.70	1.30	1.10	2.06	337.00
** Recoveries in La Negra vein zones is 5%-21% in DDJ-21, 30% in DDJ, and 40% in DDJ-23							
La Morocha ***	DDJ-15	16.06	37.85	21.79	21.45	0.02	55.60
	includes	18.75	28.40	9.65	9.50	0.02	89.30
	DDJ-16	19.62	73.00	43.48	42.00	0.05	57.20
	includes	40.60	45.76	5.16	5.10	0.05	67.70
		57.82	60.20	2.38	2.30	0.47	140.30
	DDJ-17	35.30	45.00	9.70	9.65	0.08	120.00
	includes	36.41	42.93	6.52	6.50	0.11	143.90
	DDJ-18	69.49	81.13	11.64	11.50	0.11	108.00
	includes	71.40	78.10	6.70	6.60	0.18	142.00
	DDJ-19	51.00	77.79	26.79	24.30	0.07	105.50
	includes	61.00	72.00	11.00	9.80	0.08	133.30
*** Recoveries in all La Morocha vein zone intercepts are 80% to 100%.							
All assays are uncut.							

This round of exploration completes the first pass drill testing of the four outcropping gold-silver zones (see press release of November 17, 2008) identified to date at the Joaquin project. The La

Morocha and La Negra targets have returned very encouraging gold and/or silver results, and remain open at along strike and at depth.

Mirasol's management is pleased with progress to date at the Joaquin project. Drill results suggest the potential for high grade silver mineralization with gold credits at La Negra, and the potential to develop a low grade, bulk tonnage-style deposit at La Morocha. Coeur has programmed a 2000 metre follow up drill program for March 2009 to further test the La Negra and La Morocha structures along strike and at depth.

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.

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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 Principal Geologist, Paul Lhotka, Ph.D., P. Geo., 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 Mirasol 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.

Drill core assay sample intervals were selected by an experienced Coeur geologist based on geologically significant breaks varying between 0.1 and 2.0 m in length. Core samples were split with a diamond saw at Coeur Mina Martha sample preparation facility. All samples were transported by road from Coeur sample preparation facility to Alex Stuart Assay laboratory in Mendoza, certified under ISO 9001. Samples submitted were analyzed for gold and silver by fire assay with a gravimetric finish.