



Mirasol's partner Coeur d'Alene elects to take the Joaquin Project to Feasibility Stage

VANCOUVER, BC, March 14, 2011 – Mirasol Resources Ltd. (“Mirasol”) (TSX-V: MRZ, Frankfurt: M8R) is pleased to announce that Coeur d'Alene Mines (“Coeur”), its joint venture partner at the Joaquin silver-gold project, located in Santa Cruz Province, Argentina, has notified Mirasol of its election to proceed to earn a 61% interest by taking the project through feasibility stage.

The Mirasol - Coeur exploration and joint venture agreement was signed in November, 2006. Under terms of the agreement, Coeur notified Mirasol in December, 2010, that it had completed requirements to vest at 51% interest, including exploration expenditures of approximately US\$6 million over the past four year period. To achieve a 61% interest, Coeur must complete a feasibility study which meets criteria for bank financing. At this point, Mirasol may retain its 39% participating interest or, at its election, request that Coeur provide mine financing, and in return Coeur may increase its participation to 71% in the project if it elects to proceed to the next stage.

Coeur, the project operator, is undertaking an initial resource calculation for the La Morocha and La Negra silver-gold prospects at Joaquin (see news releases of October 18 and November 3, 2010, and January 18, 2011). The La Negra and La Morocha prospects, located 1.5 km apart, offer potential for development as bulk tonnage silver deposits, within the prospective 28,600 hectare Joaquin project.

Mirasol is pleased to be partners with Coeur d'Alene Mines in the Joaquin venture and looks forward to continued success in defining new mineralized targets and resources at the property.

About Mirasol Resources Ltd.:

Mirasol is focused on the discovery, exploration and acquisition of high-potential precious metals deposits in the Americas, utilizing leading edge technology for strategic advantage. Mirasol currently holds 100% of the rights of eight active exploration projects and twelve early-stage precious metals prospects in Santa Cruz Province, in the Patagonian region of southern Argentina, identified through the Company's proprietary exploration. At the Joaquin silver-gold project, exploration is being funded and operated by Mirasol's joint venture partner Coeur d'Alene Mines. In addition, Mirasol holds 100% interest in the Virginia silver vein discovery and the Rubi copper-gold porphyry target, strategically located in the El Salvador copper mining district, northern Chile. Mirasol operates through subsidiary companies in Argentina and Chile and is engaged in generative exploration in high-potential regions elsewhere in the Americas.

For further information, contact:

Mary L. Little, President & CEO
Tel: (604) 602-9989; Fax: (604) 609-9946
Email: contact@mirasolresources.com
Website: www.mirasolresources.com

Quality Assurance/Quality Control: Coeur d'Alene operates the Joaquin Joint Venture and generated the drilling data used in this news release and reported it to Mirasol. Drill core samples were submitted to ALS Laboratories for analysis,

and Alex Stewart (Assayers), Argentina S.A. for check assays, both ISO 9000-2000 accredited laboratories located in Mendoza, Argentina. Gold and silver results were determined using standard fire assay techniques on a 50 gram sample with an atomic absorption finish for gold and a gravimetric finish for silver. Coeur's QAQC program includes the insertion of blanks, standards and duplicates into the sample stream for Joaquin drill holes. Mirasol has performed an independent analysis of the QAQC data generated by Coeur. Dr. Paul Lhotka is the qualified person as defined by National Instrument 43-101 for Mirasol Resources Ltd.

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