



## Mirasol Discovers New Gold-Silver Mineralization at Claudia Project

**VANCOUVER, BC August 15, 2005** - Mirasol Resources Ltd. (TSX-V:MRZ) is pleased to announce initial results of reconnaissance exploration at its 100%-owned **Claudia gold-silver project** located in the Deseado Massif of south-central Santa Cruz Province, Argentina.

The Claudia project is a completely new discovery generated by Mirasol's geologists, utilizing in-house regional experience, combined with proprietary targeting and Aster remote sensing technology. Mirasol's exploration of the 15,270-hectare Claudia property has outlined the presence of a significant, broad, gold-silver mineralized area in a region not previously explored by modern methods. Claudia is located 30-km south of AngloGold-Ashanti's producing Cerro Vanguardia gold-silver mine (4 Moz gold equivalent), and is hosted in a similar regional setting. To date, Mirasol's early exploration activities have generated results which show Claudia contains significant gold and silver mineralization ranging up to 23.5 g/t gold and 1175 g/t silver.

Initial reconnaissance of Claudia in 2004 returned several surface rock chip anomalies of up to 0.5 g/t gold and 23.9 g/t silver from epithermal quartz vein material. Follow-up exploration resulted in identification of three gold-silver mineralized zones, the **Claudia East, Claudia North** and **Claudia South** zones, where each hosts multiple, mineralized quartz veins or veinlets of classic, epithermal low-sulphidation style.

The newly-discovered **Claudia East** zone, a broad area measuring 600 by 250 metres, hosts at least four crustiform to chalcedonic quartz veins and veinlets which define subparallel, silicified "ribs" more than 100 metres in length over trends reaching 500 metres in length. Rock chip samples, including some select samples of vein material, returned anomalous values of 0.03 g/t to 3.16 g/t gold and 0.5 to 84.1 g/t silver. Two hundred metres to the east, a distal extension to the zone returned lower levels of 0.01 to 0.43 g/t gold and <0.5 to 8.3 g/t silver.

Elsewhere at Claudia East, significant gold-silver assays were obtained from a 1-metre wide vein of saccharoidal quartz breccia fragments hosted in a chalcedonic-saccharoidal quartz matrix, where both fragments and matrix contain silver sulphosalts. Four rock chip samples taken from vein breccia material returned assays of 3.04 to 23.5 g/t gold and 6.8 to 1175 g/t silver.

**Claudia North** is characterized by a >1-km long prominent ridge, where multiple zones of sheeted veinlets, individual veins and hydrothermal breccias ranging up to 2 metres wide are expressed in outcrop, subcrop and abundant float blocks. Quartz vein material is colloform-banded chalcedonic to locally saccharoidal-textured, indicative of formation relatively high in the epithermal column. Rock and channel chip samples returned gold values of 0.1 g/t to 0.67 g/t, with an overall average of 0.22 g/t gold, and silver values from <0.5 g/t to 31.5 g/t, which averaged 7.87 g/t overall. Ten of the 58 samples collected returned >10 g/t silver.

Five hundred metres to the south, the **Claudia South** zone hosts a banded epithermal vein exposed for more than 250 metres in length and up to a metre in width. The vein system is exposed about 40 metres lower in elevation than Claudia North, and epithermal quartz textures are also indicative of slightly deeper levels of erosion. Assay results from 27 rock chip samples range from 0.02 g/t to 3.1 g/t gold, averaging 0.6 g/t gold overall, while silver assays range from <0.5 g/t to 85.1 g/t, averaging 13 g/t silver overall.

The areal extent of the mineralization discovered to date at Claudia as well as the presence of significant gold and silver grades at relatively high levels in the epithermal system are highly encouraging. In keeping with similar low sulphidation epithermal precious metals occurrences, quartz vein textures and stratigraphic position suggest gold-silver grades could increase at depth. The Claudia Project encompasses one of several new epithermal gold-silver discoveries resulting from Mirasol's 2004-2005 generative programs in the Jurassic volcanic terrane of Southern Argentina. Further exploration activities are planned to commence in the upcoming South American spring and summer season.

Mirasol Resources Ltd. (TSXV-MRZ) is a recently listed exploration and development company focused on discovery and acquisition of new, high-potential precious metals deposits in the Americas. Mirasol Argentina SRL ("Mirasol Argentina", the Company's Argentine subsidiary) was formed in 2004 to capitalize on the cumulative local experience of Mirasol's exploration team, utilizing state-of-the-art remote sensing technology and targeting expertise to optimize discovery potential. Mirasol Argentina currently holds 100% of the rights of seven exploration projects, totaling more than 80,000 hectares in Santa Cruz Province, in the Patagonia region of southern Argentina.

Timothy W. Heenan, Exploration Manager for the Company, is the Qualified Person under NI 43-101 who has reviewed and approved the technical content of this release. The Company invites investors and interested parties to review its Prospectus dated April 7, 2005 on SEDAR at [www.sedar.com](http://www.sedar.com).

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**Quality Assurance/Quality Control:** Exploration at the Claudia Project is supervised by Timothy Heenan, the Company's Exploration Manager and a Qualified Person 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 composite chip or chip channel 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 10 g/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.

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