

Attention Business Editors:

Mirasol Announces Commencement of Drilling at the Claudia Gold-Silver Project in Argentina

VANCOUVER, Nov. 1 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to announce the upgrading of its 100% owned Claudia epithermal gold silver project, and the start of a minimum 3500 metre drill program being undertaken by its joint venture partner, Hochschild Mining Holdings Ltd. ("Hochschild"). The present program is designed to scout drill the first round of targets defined on the property to date.

The Claudia project covers approximately 1000 square kilometres of 100%-held claims that adjoin the southern boundary of AngloGold-Ashanti's producing Cerro Vanguardia mining leases, located in Santa Cruz Province in southern Argentina. Cerro Vanguardia is a world class epithermal vein mine containing resources of five million gold equivalent ounces. On February 21, 2007, the Hochschild Group (LN: HOC) signed an exploration and joint venture option agreement with Mirasol to explore the Claudia property. The terms of the joint venture are presented in a news release dated February 26, 2007.

In recent months, Hochschild has completed an extensive geophysical and geochemical exploration program at Claudia which includes:

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- 4000 line kilometres of high resolution ground magnetometry;
- 122 line kilometres of gradient array IP resistivity in three separate target areas;
- Systematic rock chip sampling of veining and altered volcanic units, totaling 532 geochemical samples across the claim block;
- Regional scale and detailed geological mapping.

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This stage of the program is aimed at confirming the continuation of AngloGold Ashanti's Cerro Vanguardia vein deposit towards the south, where multiple veins continue in outcrop onto Mirasol's Claudia project claims. The projection of the vein zone is concealed under an extensive area of shallow, post-mineral gravel cover.

Systematic traverses across covered terrain identified erosional windows within the gravels, which expose epithermal quartz veining in three separate areas. Fifty-six of 390 rock chip samples taken of quartz veining and altered volcanic rocks collected from bedrock exposures returned assays of between 0.1 to 6.69 g/t Au (average 0.52 g/t gold), whereas 99 of these rock chip samples returned between 5.2 and 356.0 g/t silver (average 30.0 g/t silver). Preliminary interpretation of results from gradient array IP and resistivity surveys completed to date have defined a series of drill targets which may represent gravel-covered veins, or the continuation of known outcropping veins where they project under cover. Interpretation of ground magnetic data has provided a structural framework for the covered area that is being used as a predictive tool to target drilling, and to guide ongoing gradient array IP surveys.

The 3500 metres of slated drilling will test six targets, ranging from outcropping zones of gold-silver mineralization to magnetic and gradient array IP geophysical targets. Scope for an additional 1000 meters of drilling has been built into the program if initial results are encouraging. The current drill program represents a significant early stage test of targets south of the Cerro Vanguardia mining leases. Other areas of gold and silver mineralization previously identified at the Claudia project will not be tested during this round of drilling.

Mirasol's management team is highly encouraged by results received to date at Claudia, where ongoing exploration continues to upgrade the prospectivity of the project.

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 of 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.

Neither Hochschild Mining plc nor its subsidiaries accept responsibility for the use of project data or the adequacy or accuracy of this release.

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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