

Attention Business Editors:

Mirasol Completes Espejo Project Geophysical Program and Confirms Drill Targets

VANCOUVER, June 16 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to announce that it has enhanced its 100% owned Espejo project and defined multiple drill targets adjacent to the Pan American Silver Corp.'s Manantial Espejo silver-gold mine, presently under development in Santa Cruz Province, southern Argentina. Mirasol's Espejo property is located on the projected trend which hosts Coeur's bonanza-grade Martha silver mine and the Pan American project, containing a combined estimated 70 million ounces of silver in resources and past production.

The Espejo project's targets are epithermal silver-gold vein mineralization under shallow cover, just seven kilometers along strike from the Manantial Espejo mine project (50 million ounces of silver and 0.66 million ounces of gold in reserves and resources) (x). According to company sources, Manantial Espejo planned development will include both surface and underground operations and is expected to commence production in the second half of 2008.

Mirasol's in-house geophysical and geological teams recently completed an extensive program of high resolution ground magnetics, gradient array IP/resistivity geophysics, and geological mapping over a prospective section of the Espejo claims where Jurassic volcanic host rocks appear in small windows through gravel cover. (See news release dated January 16, 2007)

Detailed interpretation of the resultant magnetic images has allowed Mirasol's geologists to confirm that key vein-controlling structures from the mine corridor continue into the gravel covered target area of the Espejo claims. Integrated interpretation of the geophysical and geological data highlighted nine high priority drill targets in promising structural settings, with IP/Resistivity signatures that may indicate covered epithermal vein and/or sulphide mineralization. These targets can be cost effectively tested with fences of shallow reverse circulation drill holes.

The Espejo project is strategically located adjacent to the Manantial Espejo mine development and within 35 kilometres of the recently commissioned mill at Coeur's Martha silver mine. The Espejo project encompasses 154 square kilometres of claims and has excellent logistics, located adjacent to a provincial road that links regional population centres.

(x) Manantial Espejo's contained silver and gold reserves and resources as stated in Pan American Silver Corp. Statement of Mineral Reserves and Resources dated December 31, 2007.

About Mirasol Resources Ltd.:

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Mirasol Resources Ltd. is an exploration company focused on the discovery 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 ten early-stage prospects in Santa Cruz Province identified through the Company's proprietary exploration. The Company has joint ventured several of its Patagonian projects with strong, well-funded partners Coeur (TSX: CDM; NYSE: CDE) and the Hochschild Group (LN: HOC). The company operates subsidiary companies in Argentina and Chile and is engaged in generative exploration in high-potential regions elsewhere in the Americas.

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 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 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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