

Attention Business Editors:

Mirasol commences a 1,700-metre drill program at Joaquin and extends the La Morena gold zone

VANCOUVER, Nov. 17 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to announce the discovery of extensions to the Morena gold prospect and the start of a 1,700 metre scout drill program at its 100% owned Joaquin high grade gold silver project, Santa Cruz province, southern Argentina.

Ongoing exploration at the Joaquin project is 100% funded by Mirasol's joint venture partner, Coeur Argentina S.R.L., a wholly-owned subsidiary of Coeur d'Alene Mines Corporation. The terms of the option agreement (news release November 20, 2006) require Coeur to invest US \$4 million in exploration over 4 years and make cash payments to Mirasol to earn 51% of the project, with option to increase interest to 61% by completing a feasibility study, and furthermore increase interest to 71% by funding Mirasol's percentage of development costs.

Previous exploration by Mirasol identified four discrete, high grade gold/silver vein and breccias prospects: the La Morena, La Morocha, La Negra and Joaquin Main and North zones (see news releases of June 10, 2005 and January 20, 2006).

During 2007 and 2008, Coeur carried out surface sampling and mapping at La Morena, a gradient array IP/resistivity survey, and a 556-metre scout drill program at Joaquin Main.

At Morena, Mirasol geologists originally defined a 400 metre long zone of multiple parallel veins and breccias that returned an average of 4.3 g/t gold from 53 surface channel samples and a best assay of 1.1 metres at 20.03 g/t gold. Recent mapping and sampling by Coeur suggests the zone may extend for 3 kilometres, with surface rock chip sampling on extensions of the original prospect returning multiple anomalous assays with a peak result of 5.42 g/t Au and 11 g/t Ag.

At Joaquin Main, a gradient array IP/Resistivity survey performed by Coeur defined a 2 kilometre long, NW-oriented geophysical anomaly that is largely covered by shallow soil and alluvium. Previous sampling by Mirasol returned bonanza-grade gold and silver assays from oxidized float samples at the south east end of the anomaly of up to 222.9 g/t gold and 1606.0 g/t silver. During early 2008, Coeur drilled 5 holes under the float samples. Four of the six holes intersected a veined structure between 25 and 44 metres down hole, with a peak assay of 1.2 metres at 1.1 g/t gold and 5.0 g/t silver. While these holes did not intersect the high grade material seen at surface, the drilling was shallow and tested a limited part of the larger geophysical anomaly.

The current drill program commenced in late October, 2008, and is focused on the La Morena, La Negra and La Morocha mineralized prospects. Approximately 1,700 metres of core drilling are planned. To date, 12 holes have been drilled at La Morena and La Morocha, totaling 1,335 metres. Breccia and vein structures of the low-sulphidation type, which carry mineralization at surface, have been intersected in core at both prospects. Drill core is being logged and split for lab analysis, and assay results are pending. The rig recently began drilling the La Negra vein prospect, where Mirasol's initial sampling returned surface channel results of up to 635 g/t silver with 1.8 g/t gold over one metre in outcrop.

Mirasol's management is encouraged by results to date at the Joaquin project and is pleased to be continuing exploration on its key projects via expenditure commitments from our joint venture partners. Management believes that Mirasol's business model, which combines innovative generative exploration and joint ventures with key producers who operate in the same region, will continue to bring value to our shareholders during these financially challenging times.

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.

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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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