

Attention Business Editors:

Mirasol Announces New High Grade Silver and Gold Showings at the Libanesa Project

VANCOUVER, Feb. 27 /CNW/ - Mirasol Resources Ltd. (TSX-V: MRZ; Frankfurt: M8R) is pleased to present an exploration update and to announce upgrading of its wholly owned Libanesa project. New high-grade silver and gold showings have been identified adjacent to the previously reported Cerro Plomo silver-gold-lead breccias at Libanesa, Santa Cruz Province, southern Argentina.

Exploration completed since the last press release (February 28, 2008) includes: follow-up prospecting of Mobile Metal Ion (MMI) soil anomalies, an induced polarization (IP) geophysical survey, additional geological mapping and petrographic studies of the newly discovered mineralization. Recent work has broadened knowledge of the property and provided additional exploration concepts and targets.

Mineralization at Libanesa is developed as localized hydrothermal and phreatic breccias, sulphide - quartz veining and gossans associated with a 2 km diameter, radial-dyke swarm. The geochemical signature of mineralization is silver, gold, and base metal-dominant with anomalous tellurium, seen in veins peripheral to the Cerro Plomo breccia.

Shallow soil and gravel cover much of the prospect area, potentially concealing additional mineralization. Processing of the MMI soil results suggests that mineralization at Libanesa falls along two northeast trending corridors (Figure 1 - <http://files.newswire.ca/786/Libanesa.JPG>) that are up to 1400 metres long. The more pronounced northern belt hosts the Cerro Plomo breccias and three new showings of mineralization found at Bajo Aspero, Anibal and Zona NE, which are associated with phreatic breccias. The phreatic breccias have silicified matrix, are often anomalous in silver, arsenic, molybdenum, lead or zinc, but appear to predate the main mineralized phase of hydrothermal breccias and veining.

At the Bajo Aspero prospect located 300 metres west of Cerro Plomo, a cluster of gossan blocks believed to be completely-oxidized, sulphide mineralization has assayed 18 g/t gold, 10 g/t silver and 1.96% lead (Table 1). The size, orientation and nature of the gossan body has not yet been determined, but it is spatially associated with nearby phreatic breccias which cut altered tuffs that are in turn cut by occasional crystalline quartz veins.

At the Anibal prospect 200m north of Cerro Plomo, quartz vein float and subcrop have assayed up to 1,150 g/t Ag with weakly anomalous gold. The veins are comprised of fine-grained crystalline and saccharoidal quartz overgrown by comb quartz. The true widths and orientations have not yet been determined due to the poor outcrop and extensive thin soil cover.

The Zona NE prospect comprises two sectors of vein development where quartz veins have been found in subcrop and float in association with phreatic breccias. Again, these veins are characterized by fine crystalline and comb quartz, but here they are accompanied by copper oxides and visible sulphide mineralization. Assay results have returned high silver values to 3,910 g/t Ag, and appreciable gold to a maximum of 3.60 g/t. One of the samples with high gold and silver values (MRR06743) also contains the highest tellurium assays from the property of 882 ppm Te. Petrographic studies on this sample have shown it contains fine native gold grains, probable gold-tellurides and the silver sulphosalts argentite/acanthite.

A series of lesser veins are seen in subcrop and float of fine-grained to comb and crystalline quartz with traces of sulphide and copper oxides. These veins are typically anomalous in silver with values up to 211 g/t Ag, contain tellurium, but typically have low gold values.

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Table 1. Select Rock Chip Samples - Other Prospects
(not previously released)

Prospect	Sample	Silver (g/t)	Gold (g/t)	Lead (%)
Anibal	MRR08552	1,150	0.07	0.48
Anibal	MRR05754	262	0.06	0.56
Anibal	MRR05783	89	0.04	0.30
Bajo Aspero	MRR06801	10	18.00	1.96
Zona NE	MRR08648	3,910	3.60	0.21
Zona NE	MRR06743 (x)	1,845	2.66	0.16
Zona NE	MRR06740	92	0.05	0.22
Various Veins	MRR05869	211	0.15	0.06
Various Veins	MRR05798	199	0.30	0.03

(x) sample MRR06743 also contains 882 ppm tellurium (Te)

Select Cerro Plomo Trench and Channel Results
(previously released)

Trench/Channel	Length (metres)	Silver (g/t)	Gold (g/t)	Lead (%)
C1 - full length	13.35	52.0	0.74	0.85
Including	2.80	105.0	1.00	1.56
C2 - full length	9.65	151.6	0.53	2.13
T 2 - full length	18.10	16.9	0.85	1.12
Including	10.90	13.0	1.21	1.36
Including	1.90	18.5	1.90	0.55
T 3 - full length	14.70	19.1	0.58	0.76
Including	3.90	59.6	1.58	0.76

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Gradient-array IP and high-resolution, ground-magnetic surveys were conducted over the center of the project to test soil-covered areas and the outcropping mineralization at depth. The gradient array survey experienced some loss of current, probably due to shallow clays and saline water table associated with a seasonal lake south of Cerro Plomo. This most likely reduced depth penetration of the survey.

Low order chargeability anomalies (fig 1) overlap with the Cerro Plomo breccia and the Anibal high-grade vein. The remainder of the anomalies correlate to pyritized and altered sections of the andesite radial-dyke swarm. Chargeability anomalies and silver-gold-base metal prospects rim a 400m diameter, soil-covered, topographic low. The topographic low coincides with a prominent magnetic "gap" along the trace of an andesite dyke at the center of the radial dyke swarm, suggesting magnetite destruction occurred due to hydrothermal alteration of dykes in this area.

Tentatively, it is interpreted that the andesitic dykes have been emplaced into a radial fracture pattern developed peripheral to a covered central breccia or intrusive body. The silver-gold-tellurium-base metal geochemistry suggests an alkalic intrusive association for the mineralization.

The Libanesa project has unique combination of geological characteristics when compared to other mineral systems in the Deseado Massif. Geological potential exists for deposit types heretofore unknown in Patagonia, perhaps more akin to the polymetallic precious and base metal deposits in the mining districts in Bolivia, Peru and Mexico.

Paul Lhotka, Principal Geologist 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 Stephen C. Nano, Vice President of Exploration, Exploration Manager, Timothy Heenan, and Principal Geologist, Paul Lhotka, all 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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