

Mirasol Announces Start of Drilling at the Virginia Silver Project, Argentina

VANCOUVER, Nov. 19 /CNW/ - **Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R)** is pleased to announce that Phase 1 diamond drilling has commenced on its 100% owned, high-grade Virginia Silver Project located in the prolific epithermal Province of Santa Cruz, Argentina.

The first phase 1,500 metre drill program of approximately 25 shallow holes will focus on the 2,200 metre long, high-grade Julia Vein, one of 8 mineralized veins identified to date at Virginia. Within the Julia Vein, higher-grade segments have been recognized that contain outcropping and subcropping mineralization with average grades of 919 g/t silver over a minimum true width of 1.78 metres with a cumulative strike length of 843 metres (Figure 1; see news release of April 13, 2010). Surface sampling of the Julia Vein has returned an average of 1.8 metres minimum width, containing 805 g/t silver from 58 saw cut channel lines. Some of the better channel results from the Julia Vein include 3.74 metres at 1,592 g/t silver and 0.7 metres at 4,070 g/t silver.

"Initiation of drilling at the Virginia Silver Project is an important step for Mirasol. The Company is pleased to be testing the Julia Vein within the first year of its discovery in order to validate the high grade silver values returned from systematic channel sampling of this visually impressive vein system," stated Mirasol's president, Mary Little.

Project Technical Summary

The Virginia Vein Zone is a field discovery made by a Mirasol geologist in November 2009 while following up alteration and structural targets on claims held by the company. Initial samples from the Julia Vein showed a strike length of over 2,000 metres, a width locally exceeding 5 metres and an average grade of 645 g/t silver from the initial 30 chip samples.

Over the last 12 months Mirasol has undertaken an extensive surface exploration program on Virginia that includes systematic rock chip and sawn channel sampling, geological mapping, and 488 line kilometres of ground magnetic and 82 line kilometres of IP geophysical surveys, all completed utilizing the Company's in-house technicians and equipment. This has revealed over 9,600 cumulative metres of outcropping and subcropping silver-bearing veins in 8 distinct veins contained within 3.4 by 4.8 km area. Geophysical surveys suggest the potential for the discovery of significant shallowly-covered extensions and new veins.

To date, little is known of the wall rock to the Virginia Vein Zone due to soil cover on both sides of the exposed veins. This leaves open the potential for a broader halo of mineralization in the wall rock as seen at Joaquin, Mirasol's other advanced silver project in Santa Cruz province. This potential at Virginia will be partially tested by the upcoming drill program.

At Virginia 524 rock samples have been collected to date. Of these, 273 are sawn channel samples that have silver grades ranging up to 4,740 g/t with an average of 546 g/t Ag. The remaining 251 rock chip samples (not including sawn channels) contain silver grades ranging up to 4,650 g/t Ag with an average of 418 g/t Ag.

The results of the previously published channel sampling of the principal veins at Virginia are summarized in Table 1.

Table 1. Virginia Vein Zone Channel Composites - Summarized Results*

Vein	Channel Composites (number)	Individual Samples (number) (m)	Cumulative Length Sampled (m)	Minimum True Width (m)	Silver (g/t) ^{1, 2}	Lead (%) ^{1, 3}
Julia	58	162	87.26	1.76	805	1.16
Ely	20	59	22.53	1.39	331	0.39
Margarita	5	9	5.62	1.38	555	1.27
Naty (blocks)	16	18	8.50	n/a	298	0.75
Priscila	4	6	2.52	0.73	80	0.10
Martina	19	37	11.00		110	0.10

* previously published

Notes: All analyses done by ALS Laboratory Group.

1. The length weighted silver, gold and lead averages are based on the sampled width not the total length and all values are uncut (i.e. no grade capping has been applied)
2. Silver results are by Ag-GRA21, a fire assay collection method with gravimetric finish
3. Lead results to 10,000 ppm (1%) are by ME-ICP41 with over values >1% by Pb-OG46

Highlights of the some of the best published results of the channel sampling of these veins are summarized in Table 2.

Table 2. Selected Examples of Channel Composites - Virginia Vein Zone*

	Sampled	Unsampled	Gaps as %	Total		

Vein	Channel	Length (m) ¹	Gaps (m) ²	of Total Length	Length (m) ³	Silver (g/t) ^{4, 5}	Lead (%) ^{4, 6}
Julia	JU-39526	4.30	-	-	4.30	487	0.48
Julia	JU-39363	3.26	2.62	45%	5.88	1,368	1.55
Julia	JU-39278	0.70	-	-	0.70	4,070	2.00
Julia	JU-39120	3.57	0.17	5%	3.74	1,592	1.82
Julia	JU-38612b	3.63	0.10	3%	3.73	1,042	0.75
Margarita	MA-38639	1.50	-	-	1.50	1,479	0.62
Naty	NA-39788a	0.37	-	-	0.37	557	0.74
Naty	NA-39865	0.50	-	-	0.50	401	0.41
Ely	EL-39482	2.21	0.10	4%	2.31	1,430	1.21
Ely	EL-40328	0.81	0.02	2%	0.83	2,097	0.27
Ely	EL-39449	1.20	-	-	1.20	596	0.36
Martina	MT-39706	0.65	-	-	0.65	335	0.12
Martina	MT-39664a	0.88	-	-	0.88	220	0.19

* previously published

Notes All analyses done by ALS Laboratory Group.

1. Sampled length is the actual true width that was sampled.
2. Unsampled gaps are the cumulative length of any gaps in outcrop which were unable to be sampled. See Technical Appendix of March 4, 2010 press release for details.
3. Total length is the sum of the actual sampled outcrop plus any gaps which could not be sampled.
4. The length weighted silver, gold and lead averages are based on the sampled width not the total length and all values are uncut (i.e. no grade capping has been applied)
5. Silver results are by Ag-GRA21, a fire assay collection method with gravimetric finish
6. Lead results to 10,000 ppm (1%) are by ME-ICP41 with over values >1% by Pb-OG46

District scale zoning patterns are evident at the Virginia Vein Zone. Silver, base metals and trace element results generally are lower towards the east. These trends, together with the quartz textures are tentatively interpreted to indicate progressively lower temperature levels in the mineralized system towards the east, and are interpreted to indicate that the Martina, Priscila and Magi veins are exposed at progressively shallower levels in, or peripherally to the hydrothermal system. This suggests that the eastern veins have potential to increase in silver grade at depth. The core of the system as exposed at surface appears to be centered on the Julia and Roxane veins.

Paul G. Lhotka, Principal Geologist for Mirasol, is the Qualified Person under NI 43-101 who has approved the technical content of this news release.

Quality Assurance/Quality Control:

Exploration at Mirasol's Projects is supervised by Stephen C. Nano, Vice President of Exploration; Timothy Heenan, Exploration Manager; and Paul Lhotka, Principal Geologist, 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.

All assay results reported herein are for surface rock chip samples; assay results from subsurface drill core or RC drill samples may be higher, lower or similar to results obtained from surface samples.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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