



## **Mirasol Reports Final Infill Drill Results for the La Negra Deposit, Joaquin Silver Project, Argentina**

**VANCOUVER, BC, January 18, 2011, Mirasol Resources Ltd. (TSX-V: MRZ, Frankfurt: M8R)** is pleased to announce the results from an infill drilling at the La Negra silver-gold deposit at the Joaquin Project in Santa Cruz, Argentina and to present a new geological model for the La Negra deposit being explored by Mirasol's joint venture partner Coeur d'Alene Mines ("Coeur").

Infill drilling at La Negra was conducted on 50 metre spaced sections with approximately 50 metre spaced drill centers. This press release presents a summary of the infill drilling results (Table 1), with complete results available on Mirasol's website ([click here - Table 3a](#)).

Better intersections from the infill drilling include DDJ-115 with 67.0 metres of 94 g/t AgEQ (silver equivalent), DDJ-117 with 15.0 metres of 972 g/t AgEQ, and DDJ-132 with 13.6 metres of 1,454 AgEQ. These intersections correspond to what has been modeled ([Figure 1](#) and [Figure 2](#)) as feeder zone and "manto" style mineralization proximal to the feeder. Additional indicative intersections from within the mantos include DDJ-123 of 61.85m with of 82 g/t AgEQ, and DDJ-124 containing 58.3 metres of 65 g/t AgEQ. The overall grade and thickness of the intercepts from the infill program appears similar to that of the previous drill holes.

Modeling of the La Negra silver mineralization by Coeur suggests the possibility of a central, sub-vertical, structurally-controlled feeder zone with a series of stacked sub-horizontal "mantos" possibly controlled by lithologic contacts adjacent to the feeder structure. The plan projection of the mantos to surface is up to 800 metres wide, while the strike length of the feeder zone has been drilled over 1,000 metres. This new model, if proven to be correct by further drilling, may have significant positive implications for the volume of mineralization present.

The modeling also shows that although the depth of oxidation is variable, the majority of the La Negra deposit is oxidized to between 200 and 250 metres below surface. This deep oxidation suggests potential for development of the oxide material via a bulk mining leach operation.

Coeur is actively undertaking surface exploration at Joaquin in Q1 of 2011 on the approximately 80% of the Joaquin claims that remain underexplored. Coeur has commissioned an independent study which has identified multiple priority targets for exploration follow up. This program is expected to include drill testing of previously untested targets.

In December 2010, Coeur, the Project operator, notified Mirasol that it has expended the necessary funds to earn a 51% interest in Joaquin. Coeur may elect to increase its interest to

61% by funding a 43-101 compliant feasibility study on Joaquin, and upon completion, may acquire a further 10% to reach 71% interest if project financing is provided at the request of Mirasol. The Joaquin project is located in the Area of Special Interest for Mining in Santa Cruz, Argentina where four precious metal mines are currently operating.

**Table 1. Joaquin Project – Selected La Negra Infill Drill Results**

Drill Hole	Intercept	From (metres)	To (metres)	Intercept length (metres)	Core Recv. (%)	Silver (g/t)	Gold (g/t)	AgEQ (g/t)	AgEQ gram metre product
DDJ-115	2nd	63.1	105.0	41.9	90	66	0.03	68	2,012
	including	79.5	79.9	0.4	85	2,090	1.87	2,212	626
DDJ-115	5th	213.5	280.5	67.0	88	88	0.09	94	4,466
	including	256.0	259.4	3.4	62	564	1.39	654	1,572
DDJ-117	1st	57.0	81.7	24.7	100	38	0.02	39	677
DDJ-117	2nd	207.0	228.5	21.5	92	24	0.03	26	397
DDJ-117	3rd	240.5	246.5	6.0	94	35	0.00	35	150
DDJ-117	4th	272.5	287.5	15.0	98	537	6.70	972	10,311
	including	274.0	275.5	1.5	93	4,980	66.80	9,322	9,887
DDJ-119		33.0	84.5	51.5	94	160	0.31	181	6,581
	including	47.0	53.0	6.0	99	465	0.47	495	2,102
DDJ-121	1st	22.5	61.4	38.9	97	32	0.01	33	901
DDJ-121	2nd	82.5	163.7	81.2	95	61	0.14	70	4,018
	including	113.5	130.4	16.9	97	144	0.25	160	1,912
DDJ-123	1st	30.3	92.2	61.9	96	74	0.11	82	3,567
	including	85.2	90.9	5.7	98	487	0.53	522	2,102
DDJ-124	1st	48.9	107.2	58.3	84	64	0.01	65	2,674
	including	94.7	100.2	5.6	96	232	0.00	232	912
DDJ-124	4th	245.1	274.5	29.4	77	80	0.47	110	2,291
	including	249.8	268.5	18.7	72	106	0.67	149	1,972
DDJ-125		52.0	102.0	50.0	97	39	0.24	55	1,937
DDJ-126	1st	46.5	53.8	7.3	100	425	0.03	427	2,194
	including	46.5	48.0	1.5	100	1,810	0.00	1,810	1,920
DDJ-126	2nd	77.3	102.0	24.7	95	76	0.06	81	1,408
	including	94.7	95.5	0.8	100	732	0.45	761	431
DDJ-126	3rd	112.0	182.5	70.5	94	28	0.07	32	1,602
DDJ-132	1st	59.9	73.5	13.6	96	1,443	0.16	1,454	13,961
	including	62.4	67.4	5.0	95	3,731	0.31	3,751	13,263

- Silver equivalent is calculated as  $AgEQ\ g/t = Ag\ g/t + 65 \times Au\ g/t$ . Metallurgical recoveries are unknown and therefore assumed to be 100%.

- Primary intersections are calculated at a cutoff grade of 20 g/t (La Negra) silver equivalent (AgEQ) and 30 g/t (La Morocha) with some internal dilution allowed at the discretion of the project's Qualified Person.

- "Included" intersections are calculated at a 50 g/t or higher cutoff grade.

- Reported grades are not capped.

- Estimated true widths have not been calculated and the AgEq gram metre product is thus based on uncorrected core lengths of the intercepts

Mirasol's management is pleased with the infill drilling results at the La Negra silver-gold deposit, which confirm the potential for bulk-mineable mineralization at economic grades. Mirasol Resources is pleased to be evaluating this project with Coeur d'Alene, who brings to the

joint venture significant experience in the exploration and development of epithermal precious metal mineralization in the region.

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.

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**Quality Assurance/Quality Control:** Coeur d'Alene operates the Joaquin Joint Venture and generated the drilling data used in this news release and reported it to Mirasol. Drill core samples were submitted to Alex Stewart (Assayers), Argentina S.A. and ALS Laboratories, both ISO 9000-2000 accredited laboratories located in Mendoza, Argentina. Gold and silver results were determined using standard fire assay techniques on a 50 gram sample with an atomic absorption finish for gold and a gravimetric finish for silver. Coeur's QAQC program includes the insertion of blanks, standards and duplicates into the sample stream for Joaquin drill holes. Mirasol has performed an independent analysis of the QAQC data generated by Coeur. Dr. Paul Lhotka has reviewed the Coeur data, calculated the intercepts in this news release, and is a qualified person as defined by National Instrument 43-101.

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