



MIRASOL RESOURCES LTD

Claudia Gold Silver Project

Analyst Tour April 2012

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MANAGEMENT and DIRECTORS

Mary L. Little, *President, CEO and Director* - M.Sc., MBA, 25 years as geologist, analyst and country manager for major mining companies, 15 years in South America.

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Nick DeMare, *Independent Director, CA*, President of Chase Management Inc. and Board member of several TSX listed companies.

Bernie Zacharias, *Chief Financial Officer*, Co-founder of Avisar Chartered Accountants since 2004 and CFO of several TSX Venture listed companies

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Share Structure

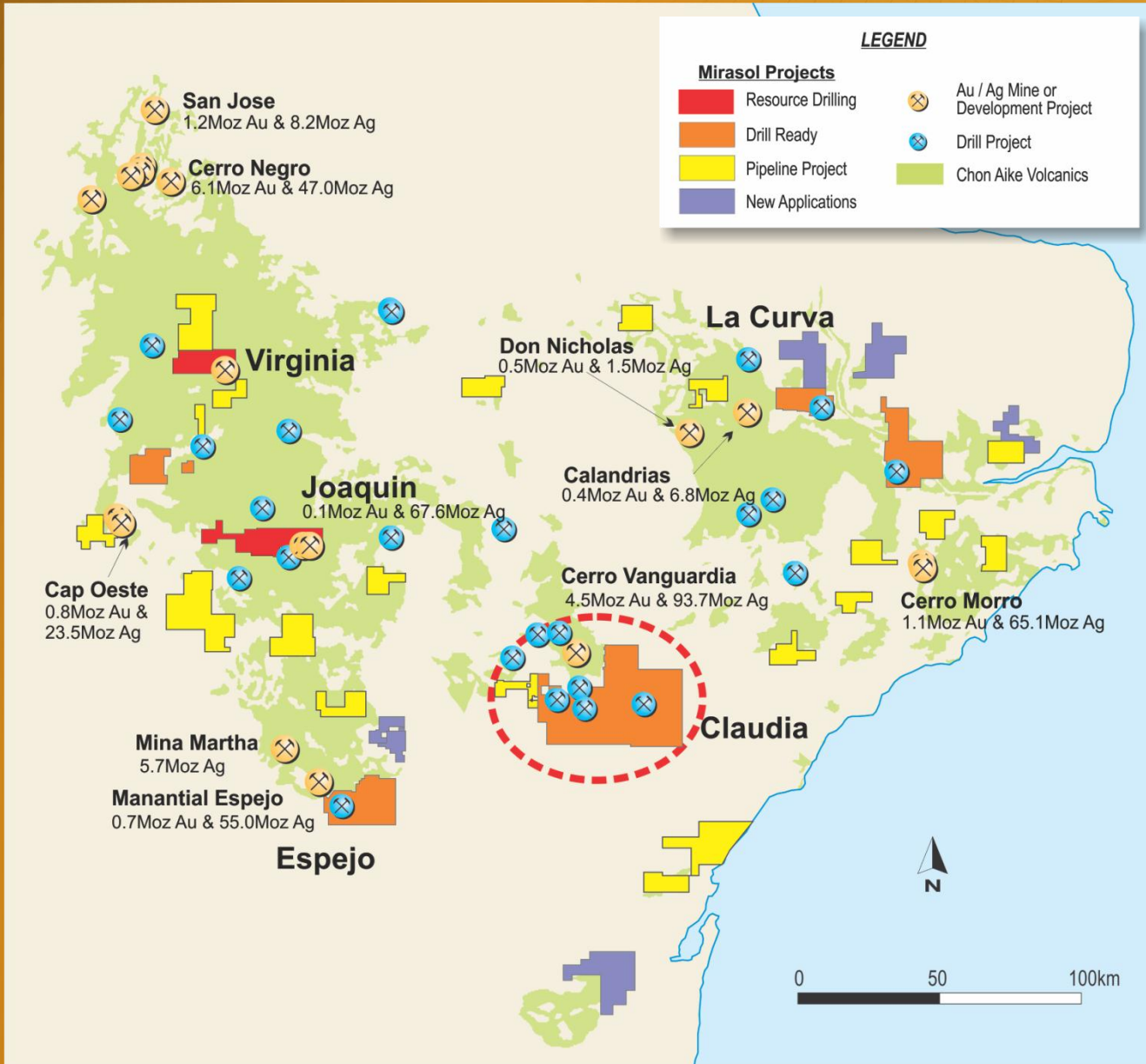
Shares Outstanding (Apr. 1, 2012)	42,700,661
Options	3,685,300
Warrants	2,200,000
Fully Diluted (Apr 1, 2012)	48,585,961

Closely Held - Founders	3,845,903 (9 %)
Recent Price/ Market cap	C\$3.00/ \$ 130 million
Recent price range	C\$ 3.00/ \$4.50
Cash position (Apr. 1, 2012)	C\$ 11.2 million

MRZ
one year price
range chart



Mirasol: Extensive gold-silver project portfolio



Mirasol's extensive portfolio of 24 epithermal projects.

Prolific, mining friendly Santa Cruz province Argentina with 3 operating mines and numerous advanced precious metal projects.

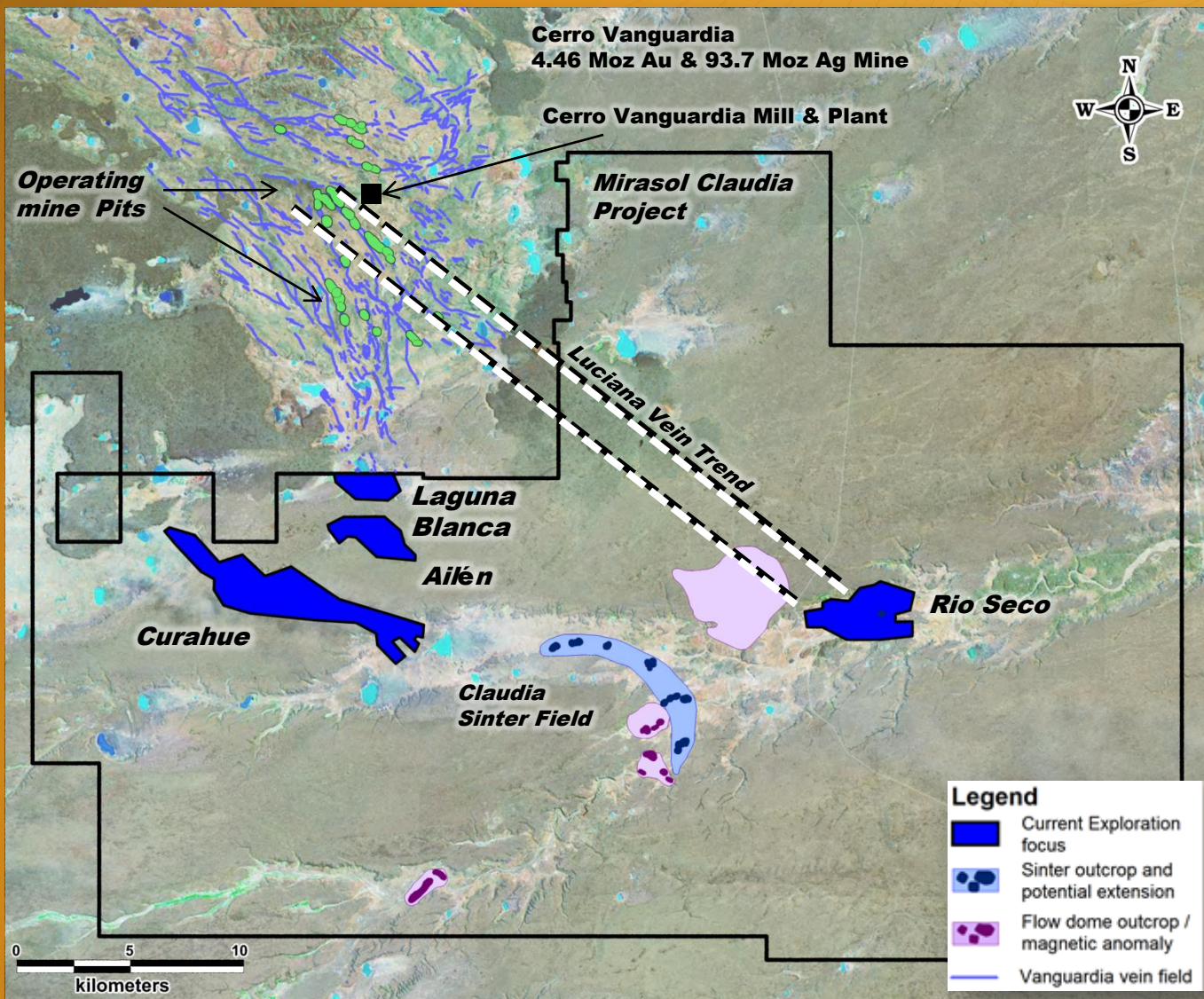
Mirasol Joaquin JV with Coeur d'Alene Mining Corp with NI-43-101 compliant silver resource.

Mirasol Virginia 100% owned high grade silver discovery in 4th phase of Drilling.

Mirasol Claudia gold silver project aggressive exploration in progress.

Mirasol Claudia Gold – Silver project

Cerro Vanguardia extension, 3 gold silver prospects with walk up drill targets



Extension of Anglo Ashanti Cerro Vanguardia Mine

- Global recourse of 8.1 M oz gold & 117 M oz silver
- Movable resources 4.46 M Oz gold & 94 M oz silver

Mirasol's Claudia Project over 1200 sq km of claims

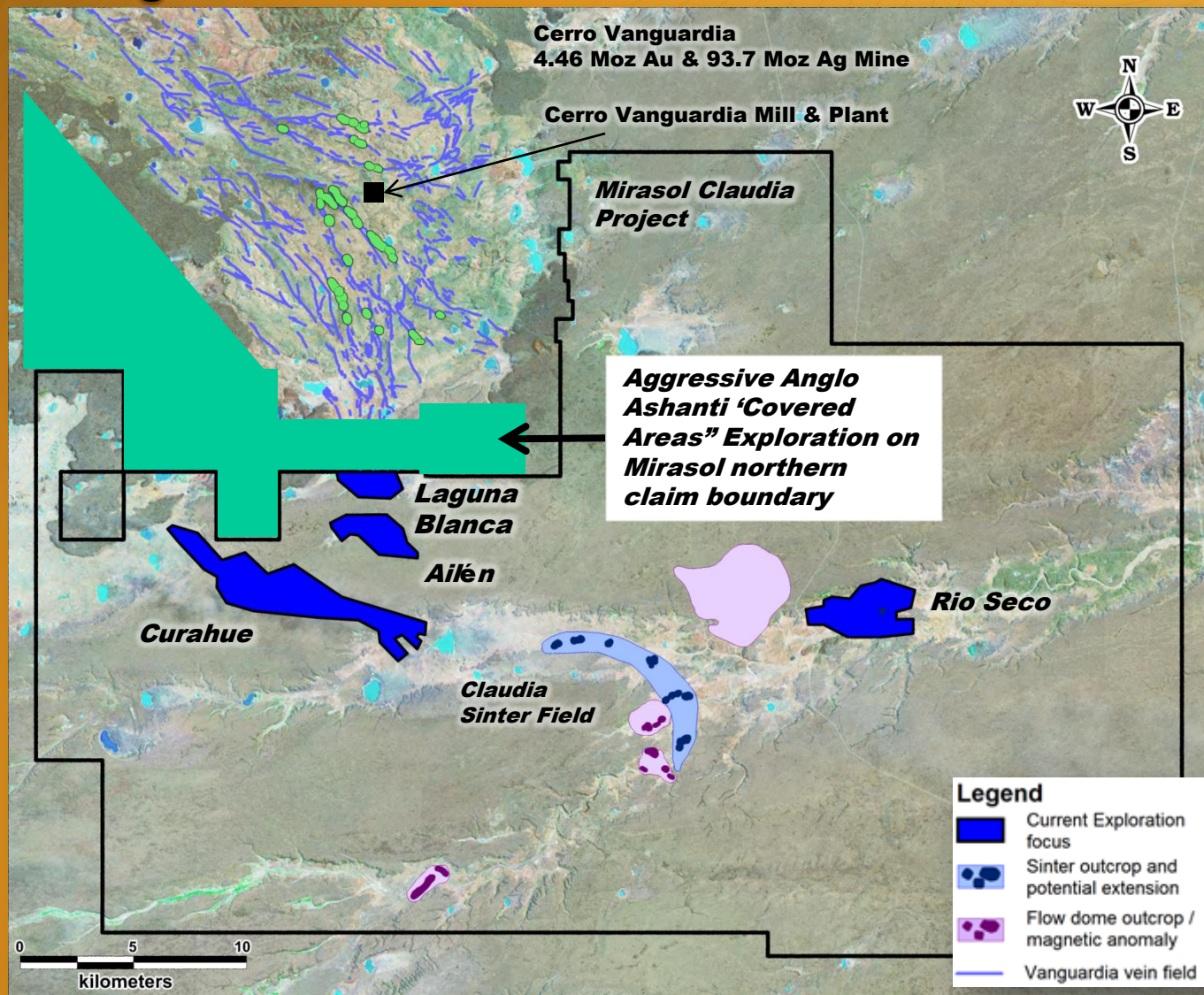
3 large scale gold silver prospects being actively explored by Mirasol

- Rio Seco
- Curahue
- Laguna Blanca – Alien

Additional target areas

- Claudia sinter field
- Luciana Trend

Mirasol Claudia Project: Strike extension of World Class Anglo Ashanti Gold Silver Mine



Extension of Anglo Ashanti Cerro Vanguardia Mine

- Global resource of 8.1 M oz gold & 117 M oz silver
- Minal resources 4.46 M Oz gold & 94 M oz silver

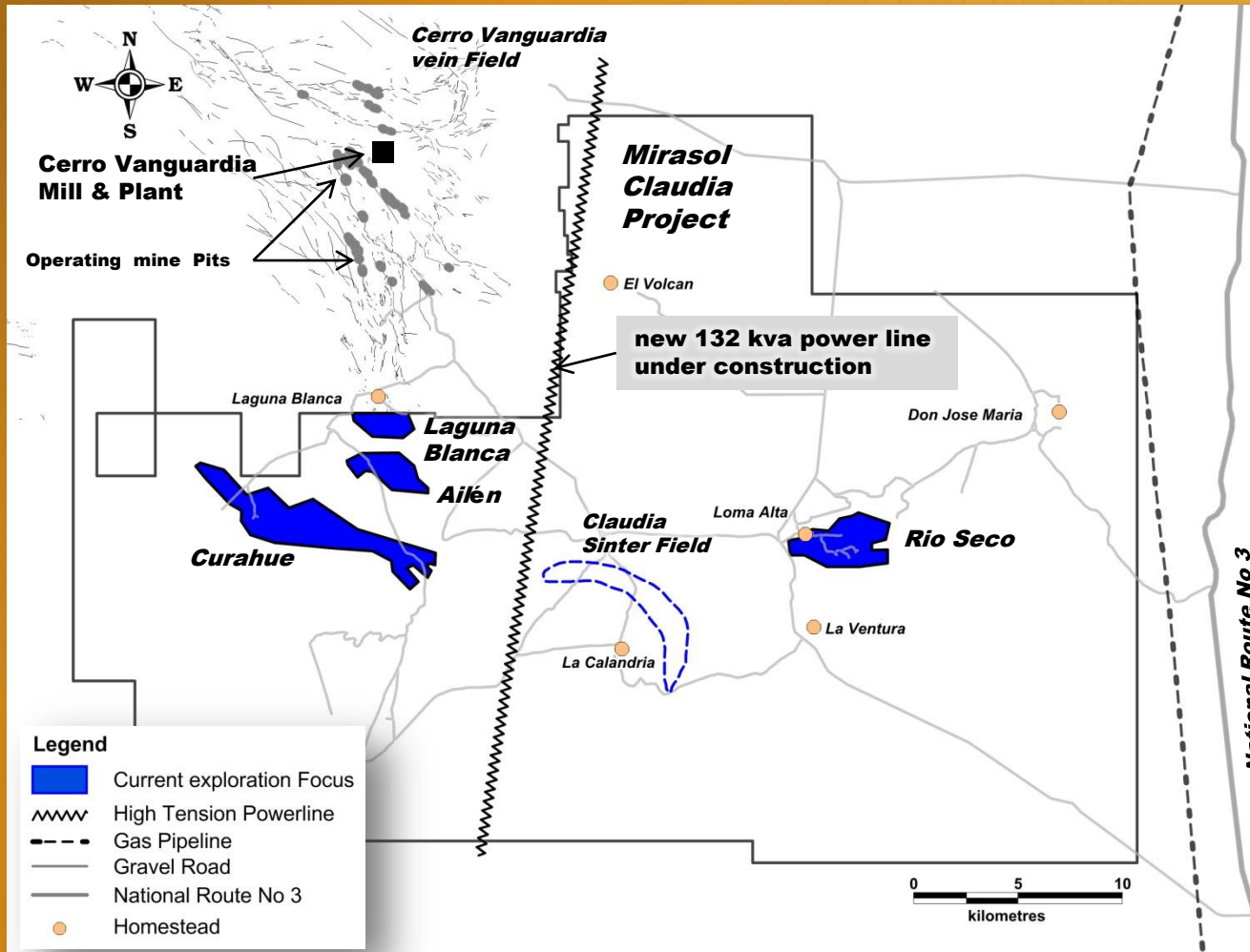
Vanguardia Mine production for 11 months to Dec 2011
196,000 Oz gold at cost US\$390 / Oz

Production from

- 13 open pits
- Under ground 2011 -2017 projected 2.8 Mt @ 11 g/t gold
- Dump leach of halo ore
- 2011 to 2018 14 Mt @ 0.65 g/t gold

- Aggressive Anglo Ashanti exploration program on Mirasol northern property boundary with 9000 meters of drilling planned

Mirasol Claudia Project: Excellent Infrastructure



Under construction -132 KVA national grid connected power lines traverse the project

Internal to project - Network of provincial formed gravel roads and all weather farm roads

National highway and gas pipeline Within kilometres of eastern edge of the project

Project is located 70 km by road from the town of San Julian – base for Cerro Vanguardia work force

Key prospects are located within trucking distance of the Cerro Vanguardia mill and processing plant

Mirasol Claudia Project: Extensive high quality historic data base generated by Mirasol & previous JV partners Prior to 2009 – leverage for new integrated targeting

4300 km of high density walk mag

42.8 sq km of Gradient Array IP/ Resistivity

236.4 line km of Gradient Array IP/ Resistivity

1155 rock chip / channel samples

998 MMI soil samples

Volcanic facies mapping of project by the University of La Plata

Detail prospect geology

Drilling: Diamond 3838 m in 26 holes. RC 3328 m in 26 holes

Only limited systematic analysis of data → New targeting opportunities

Mirasol Claudia Project: New Exploration data from 2011-12 aggressive exploration

Focused in three prospects – Each substantial “projects” in there own right

Rio Seco – Surface program complete / Drill planning in progress

Curahue – Trenching & surface sampling on going

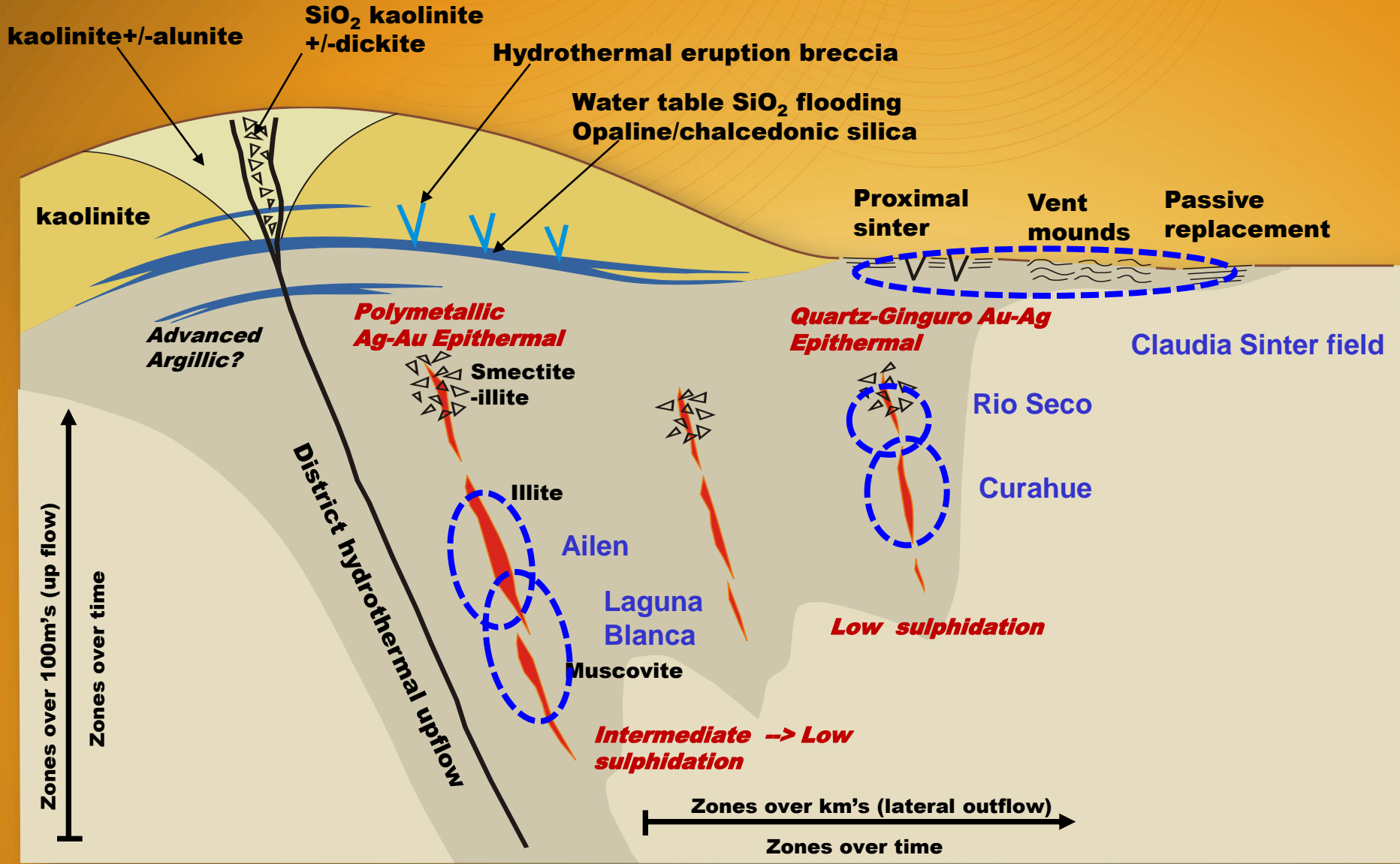
Laguna Blanca / Ailén Trenching & surface sampling ongoing

New data sets generated

- 2 large geophysical gradient array surveys totalling 45 sq km
- 44.9 line km of geophysical PDP surveys
- 960 Rock Chip samples
- 138 trenches mapped and channel sampled
- 1,334 sq km of geological mapping

Santa Cruz epithermal model

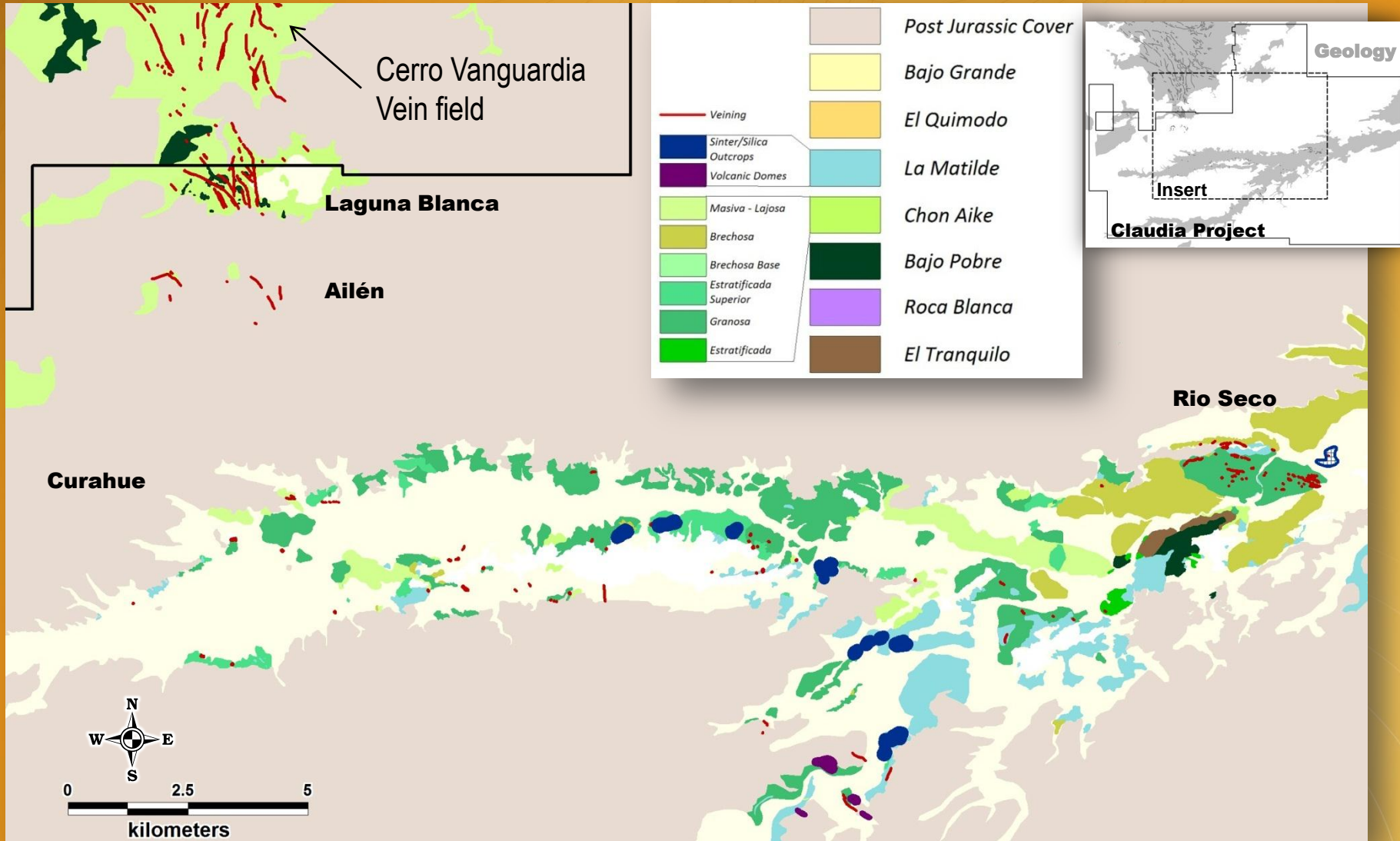
Polymetallic Ag-Au to quartz-ginguro Au-Ag epithermal



Mirasol Claudia Project: Volcanic Facies Geology

Extensive shallow post mineral (gravel & soil) concealing vein zones

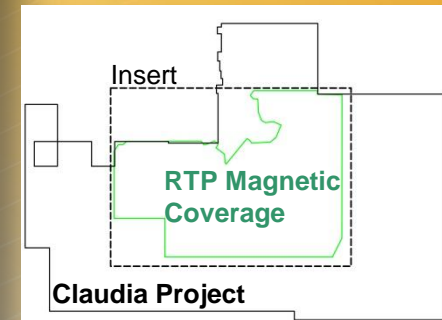
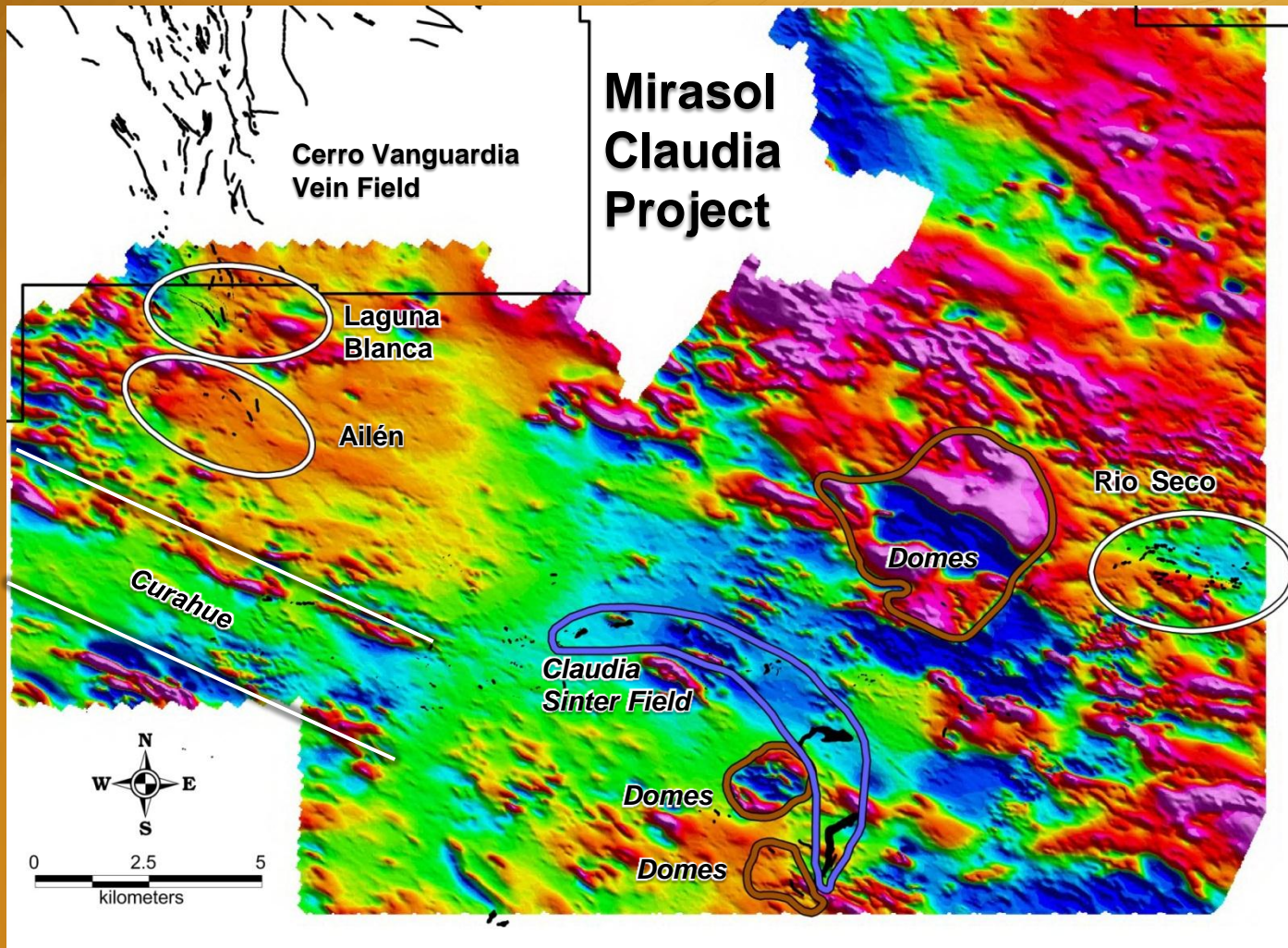
Detailed volcanic stratigraphy in Claudia is equivalent to Cerro Vanguardia mine sequence including key ore host "Granoso"



Mirasol Claudia Project: RTP Magnetic Signatures

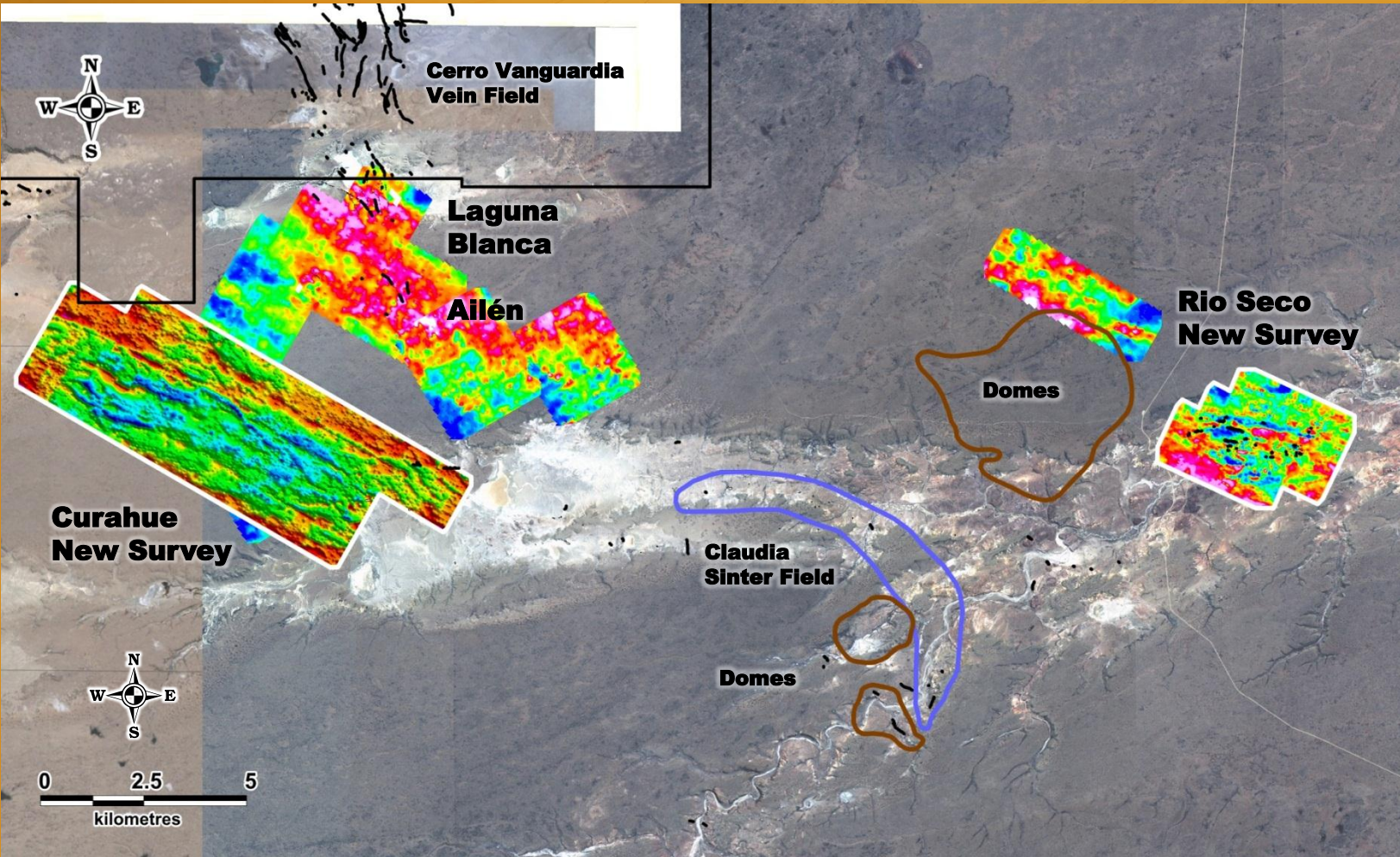
Strong NW oriented magnetic structures define Curahue

Triangular magnetic low in Rio Seco – magnetite destruction from hydrothermal alteration



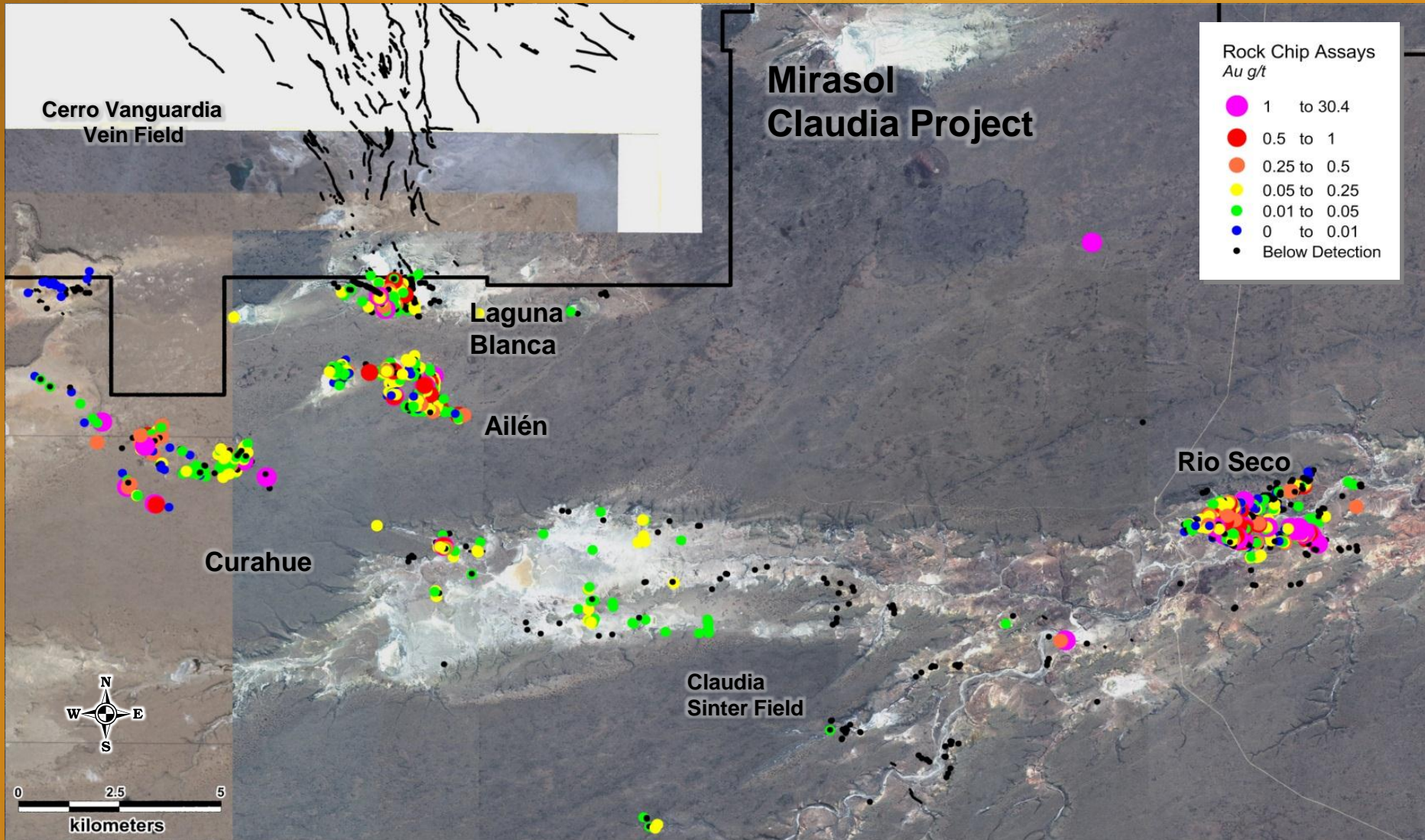
Mirasol Claudia Project: 2012 Gradient Array geophysics survey

New Mirasol gradient array surveys in Rio Seco & Curahue totalling 45 sq kms
Multiple targets evident

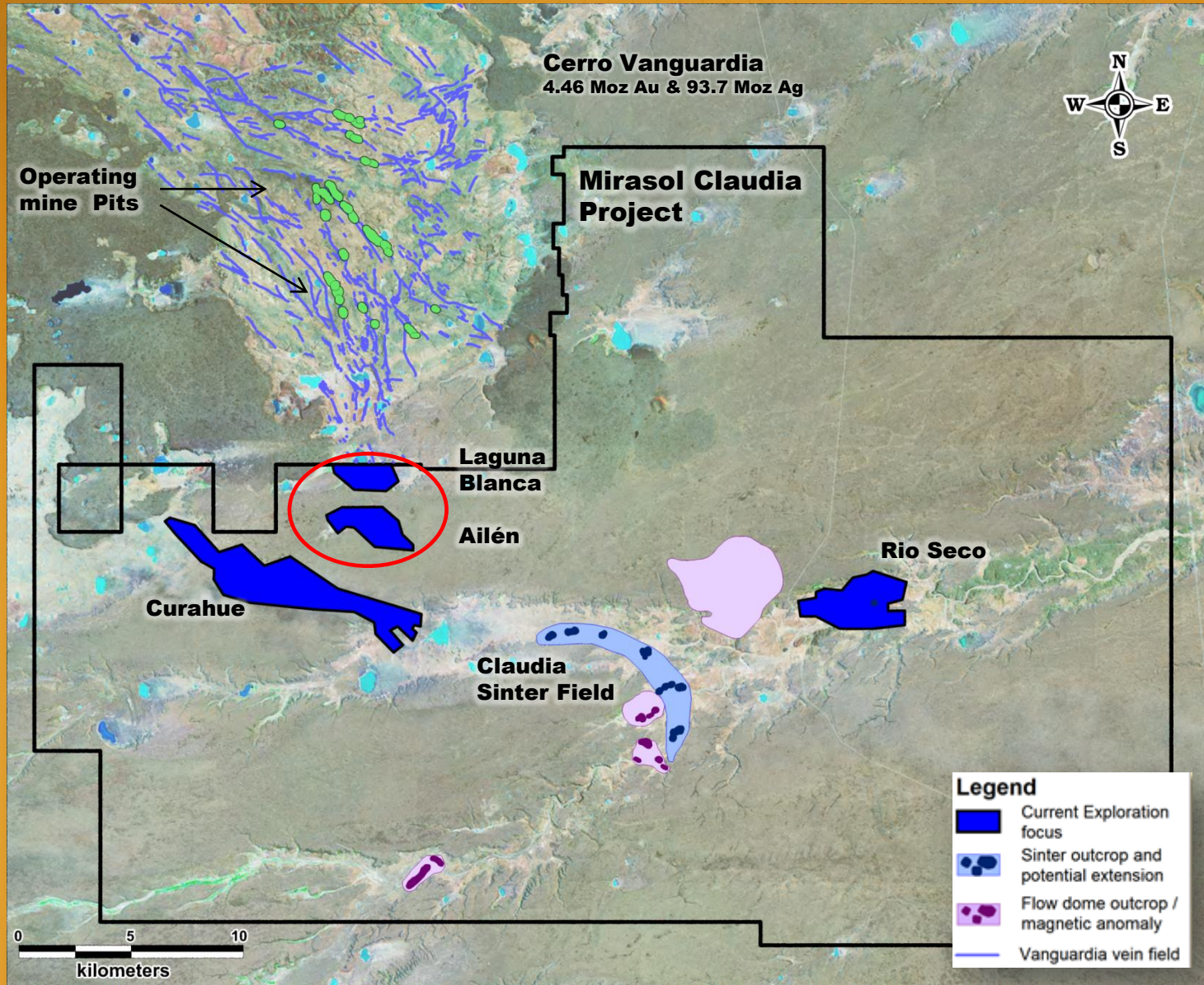


Mirasol Claudia Project: Rock Chip Assays coverage

Wide spread gold and silver in rock chip are evident across the Claudia project
Main cluster of anomalous samples in Rio Seco, Curahue & Laguna Blanca – Ailén
What's under the gravel cover?



Mirasol Claudia project: Laguna Blanca – Ailén gold silver base metal



Mirasol Claudia Project: Ailén - Laguna Blanca prospect

Ag Au polymetallic epithermal system

Veining is the strike continuation of the Cerro Vanguardia vein field

Active Anglo-Ashanti drilling on border with Mirasol claims

Over 8 km cumulative strike extent of outcrop / subcrop of epithermal veining

Total 13 holes drilled by previous JV partner mostly in Laguna Blanca / few in Alien

Mineralized trends continue under shallow gravel cover / Laguna Blanca – Ailén system

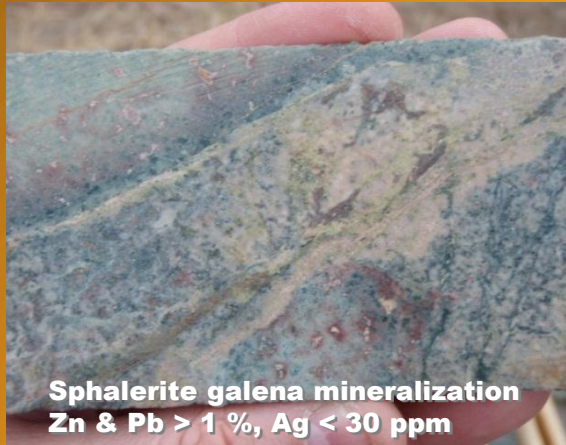
Strongly anomalous Au Ag base metal geochem in Mirasol rock chip & drilling

Drilling shows early pulses of Pb Zn > Ag → high grade Ag → Au Ag veining

Geology + geochem suggest Ailén zoning to more gold rich

→ Active Mirasol exploration program in Ailén > Laguna Blanca targeting Ag Au system

Mirasol Claudia Project: Laguna Blanca historic drilling results – Early Polymetallic to late Au Ag epithermal



Multi phase mineralizing system

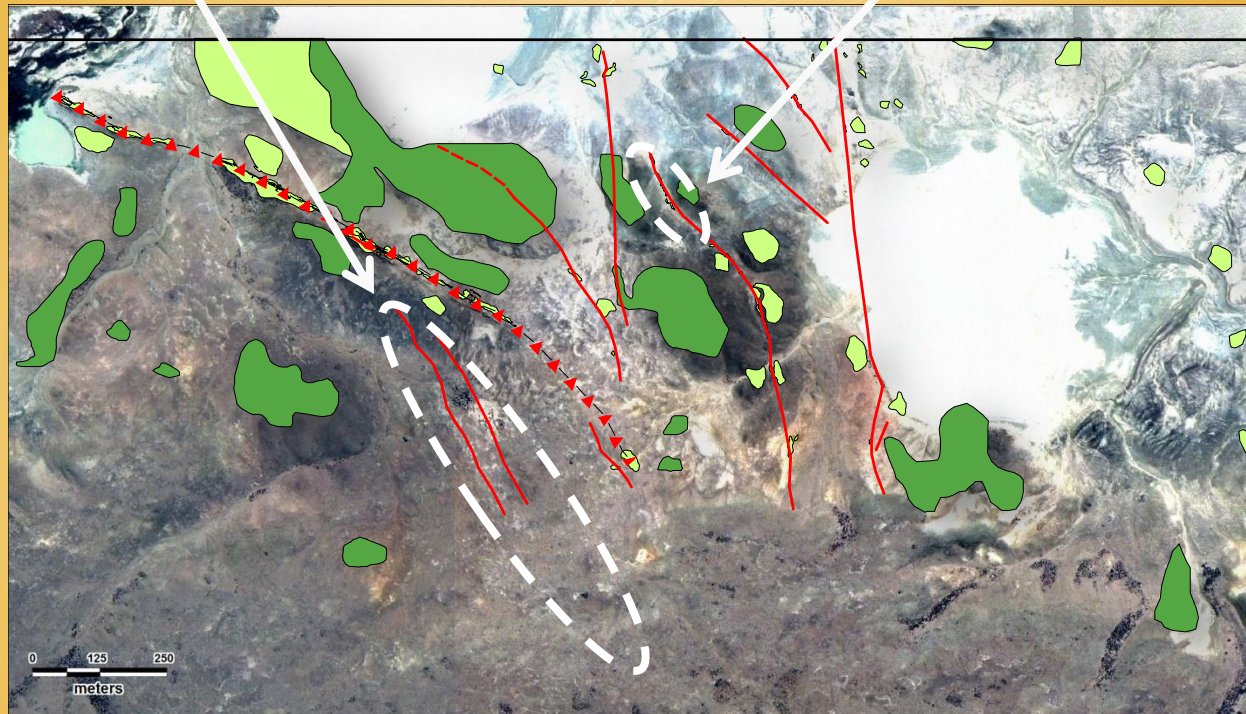
Localized indication of high grade Ag event

Late Au – Ag event

Targets covered by gravel to the south

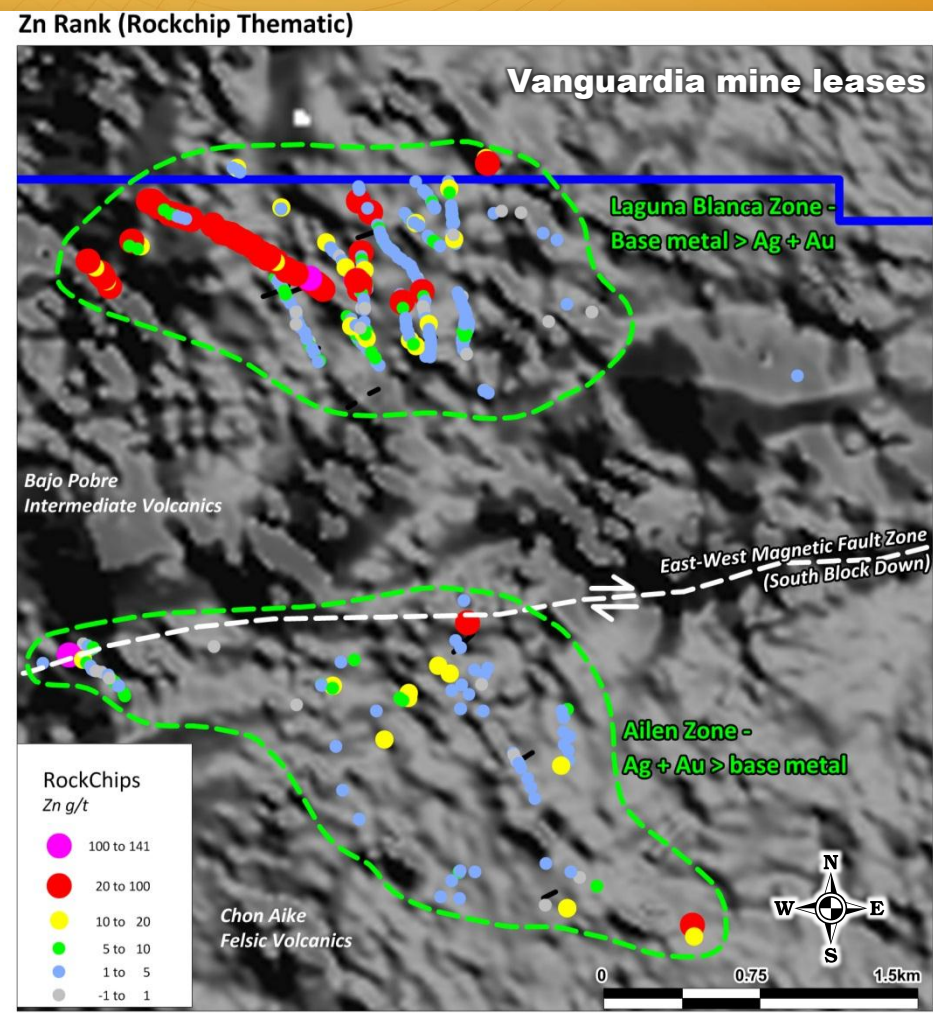
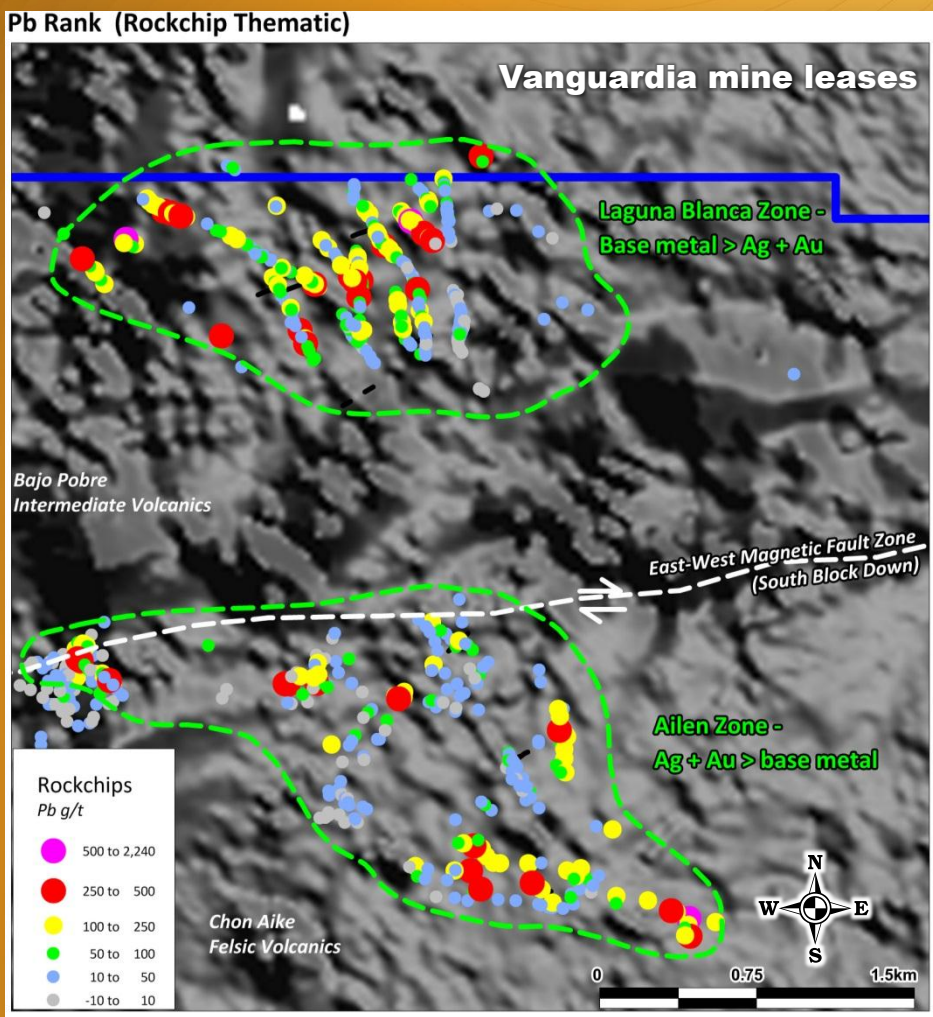
Further exploration warranted

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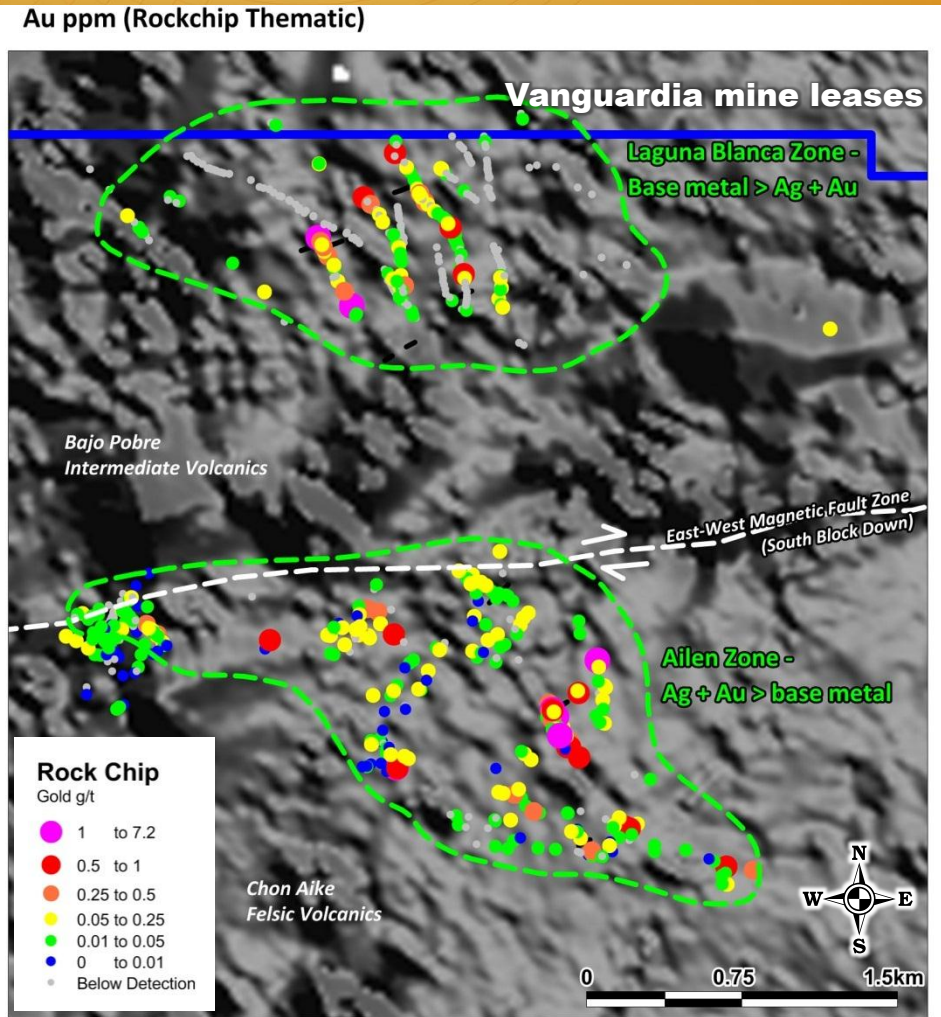
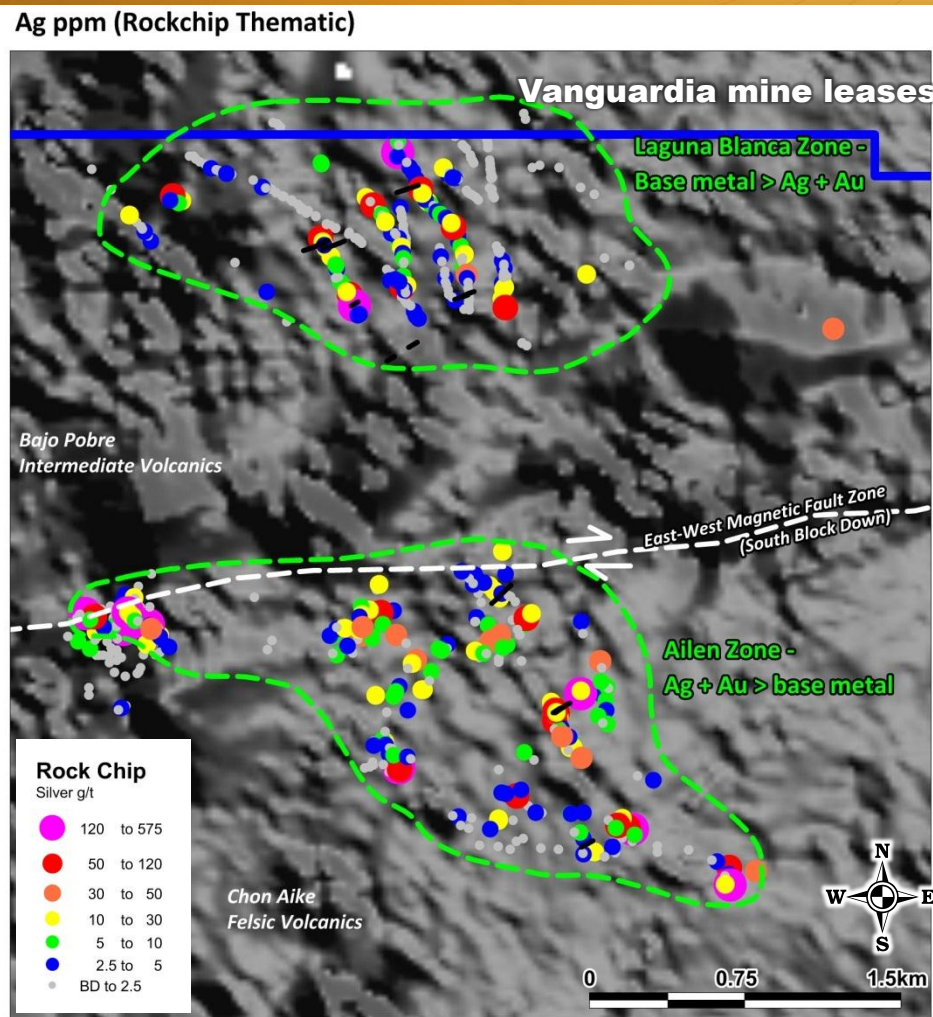
Mirasol Claudia Project: Laguna Blanca-Ailén Surface Rockchips

Base metal Pb Zn Cu signature – polymetallic epithermal / intermediate sulphidation



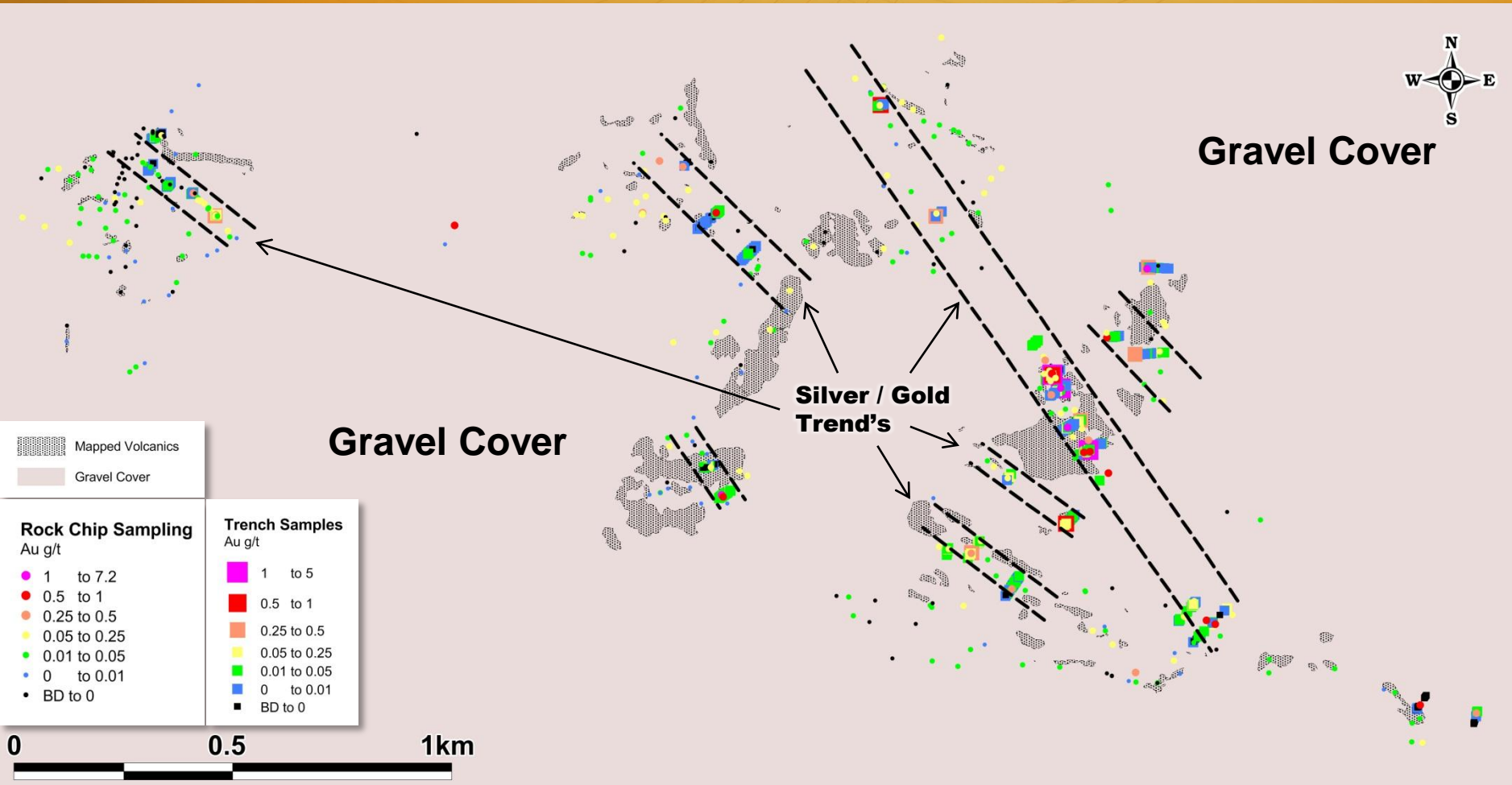
Mirasol Claudia Project: Laguna Blanca-Ailén Surface Rock Chips

Silver – gold signature → more gold rich to south (Ailén)
 Focus for Mirasol exploration



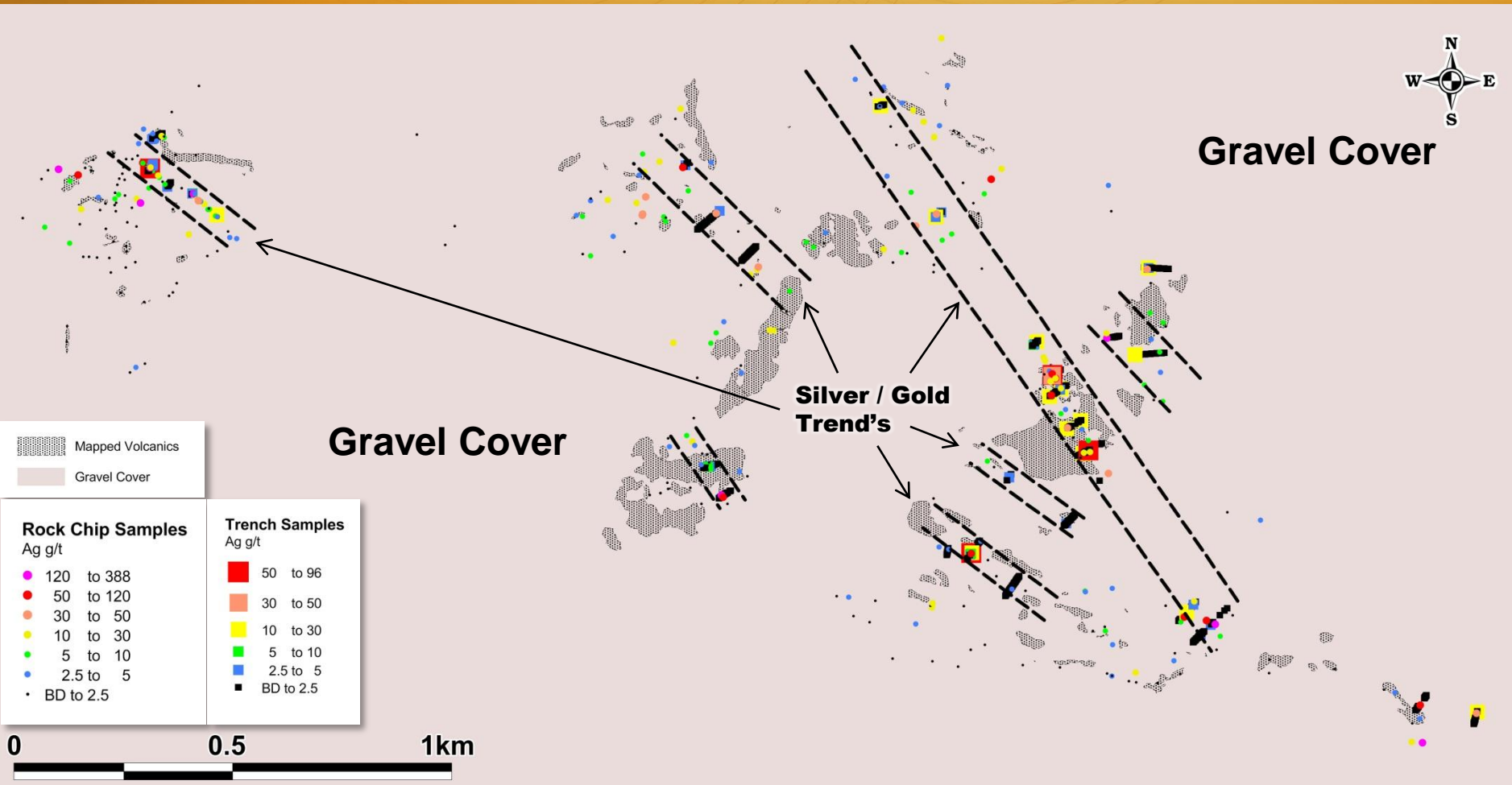
Mirasol Claudia Project: Ailén Trenches & Surface Rock chips; Gold Assay trends

Unexplored gold trend extensions highlight further exploration potential

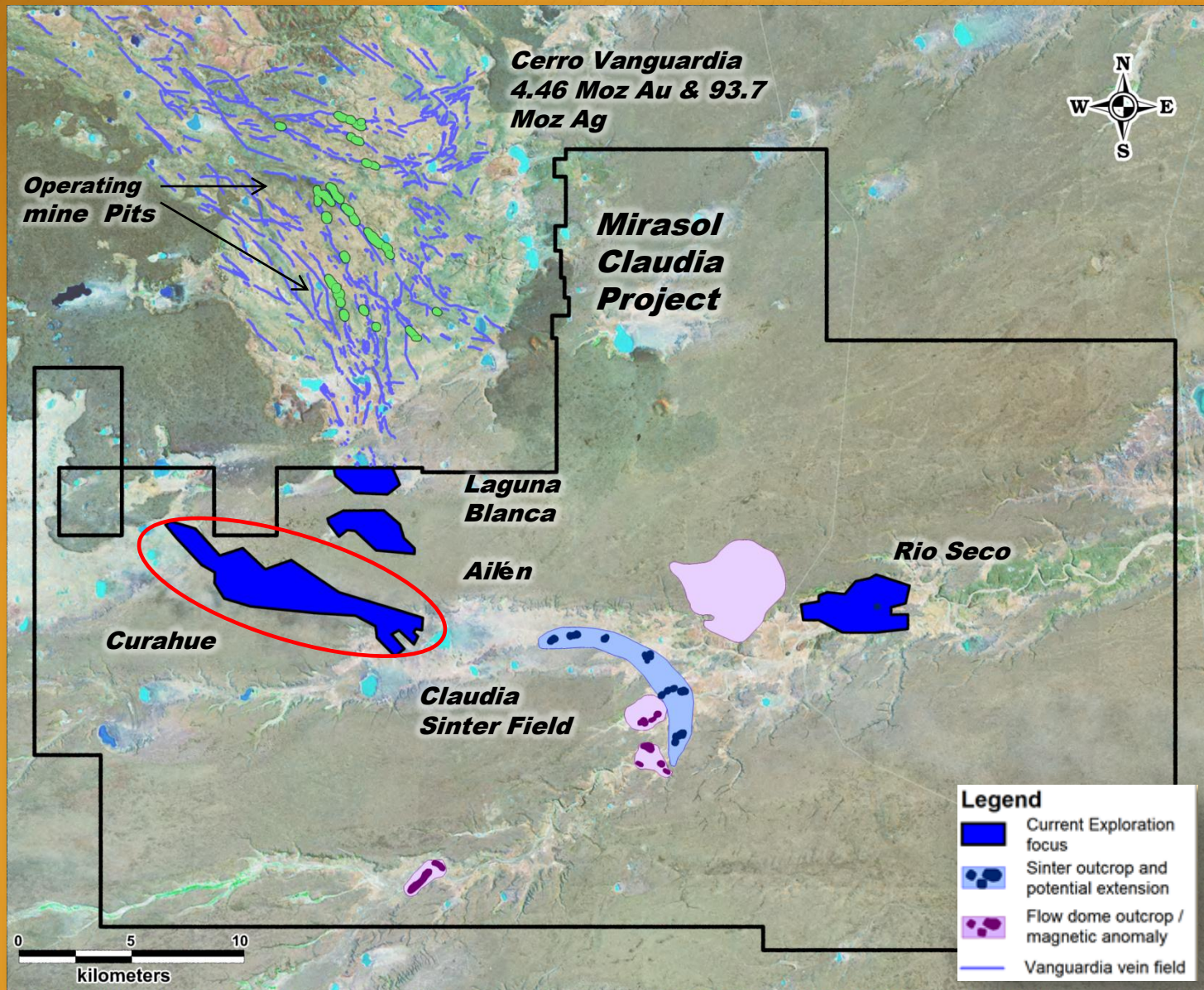


Mirasol Claudia Project: Ailén Trenches & Surface Rock chips; Silver Assay trends

Unexplored silver trend extensions highlight further exploration potential



Mirasol Claudia project: Curahue

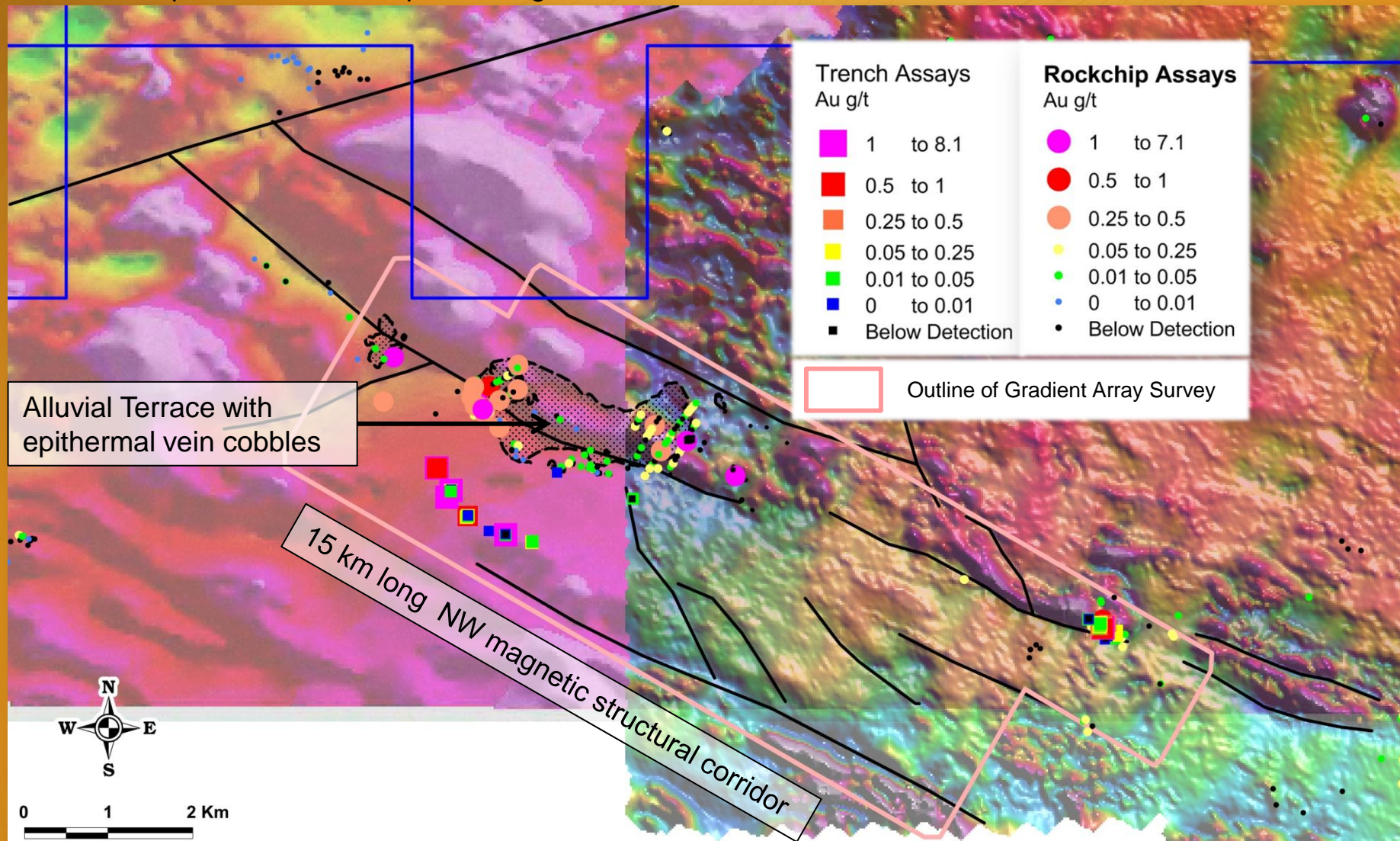


Mirasol Claudia Project: Curahue Prospect RTP Magnetics

Prospect delimited by 15 km long North West oriented structural zone

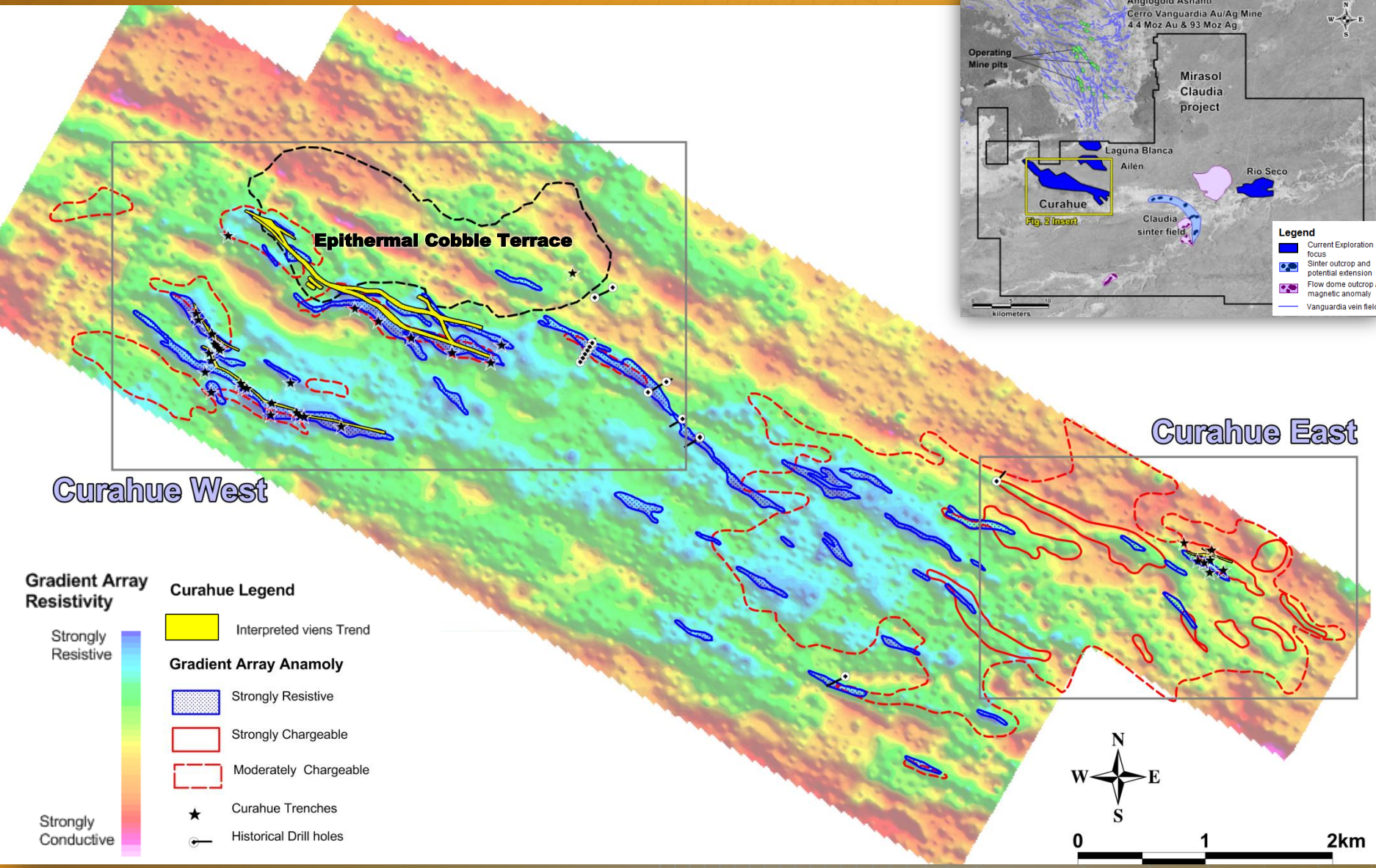
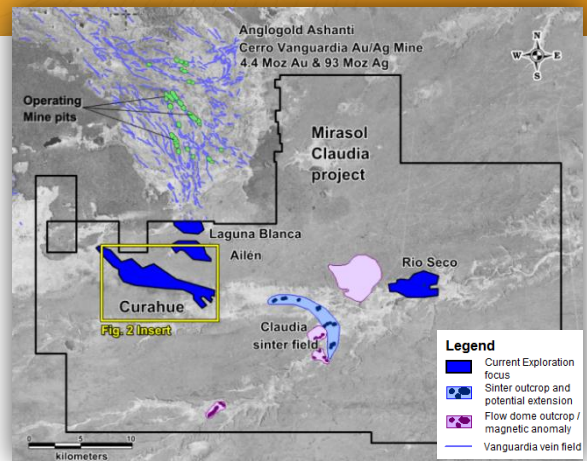
Largely shallow gravel & soil covered

Multiple indications of epithermal gold silver mineralisation



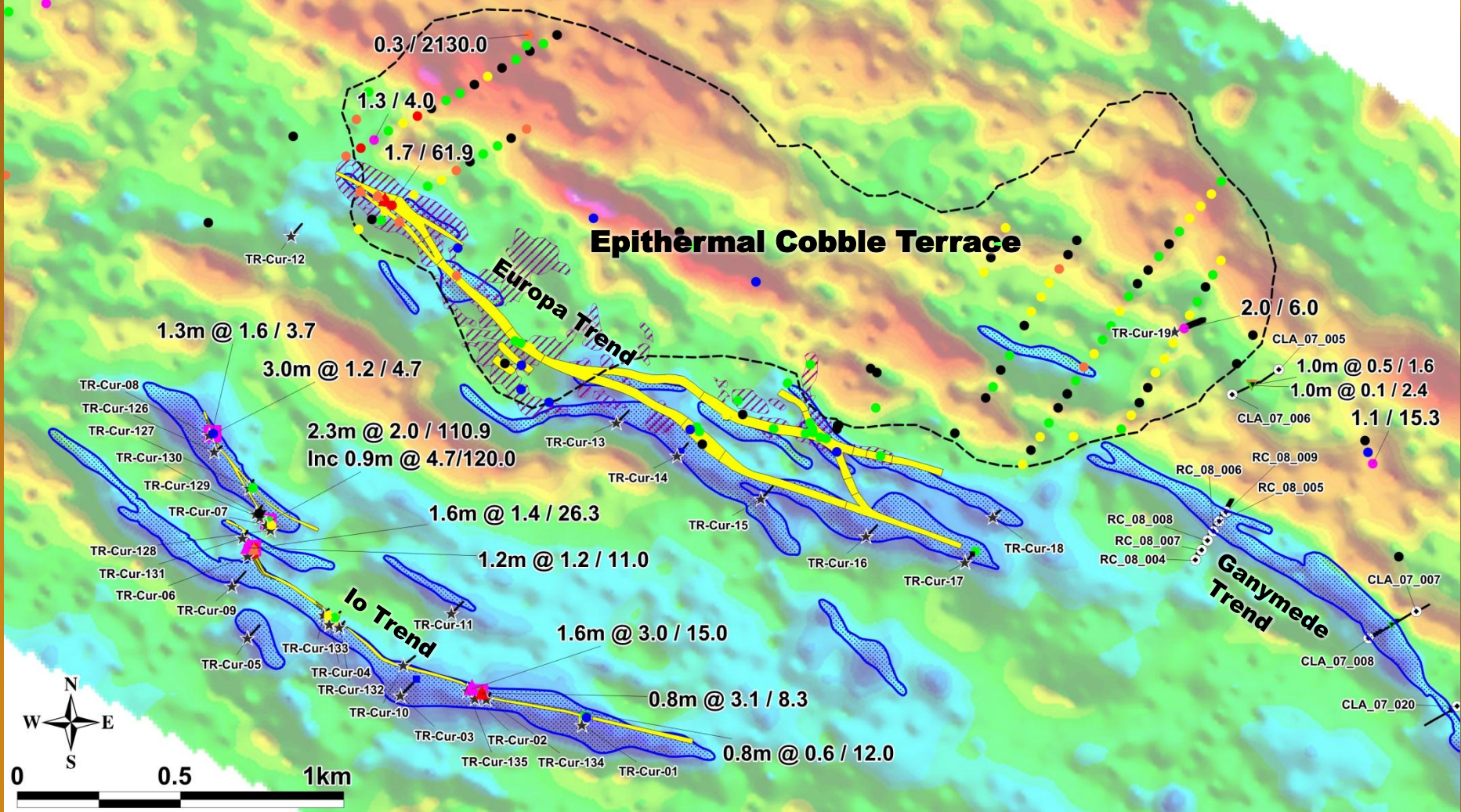
Mirasol Claudia Project: Curahue prospect overview on gradient array resistivity

10 km long resistive - chargeable trend / coincident epithermal block & veinlet trends / gold & silver assays



Mirasol Claudia Project: Curahue West prospect Gold assays on Gradient Array

Three multi-kilometre long resistive trends with coincident gold silver mineralisation



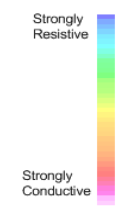
Curahue Vein Legend

- Interpreted veins Trend
- Quartz block Deflation Zone

Gradient Array Anomaly

- Strongly Resistive
- Strongly Chargeable
- Moderately Chargeable

Gradient Array Resistivity



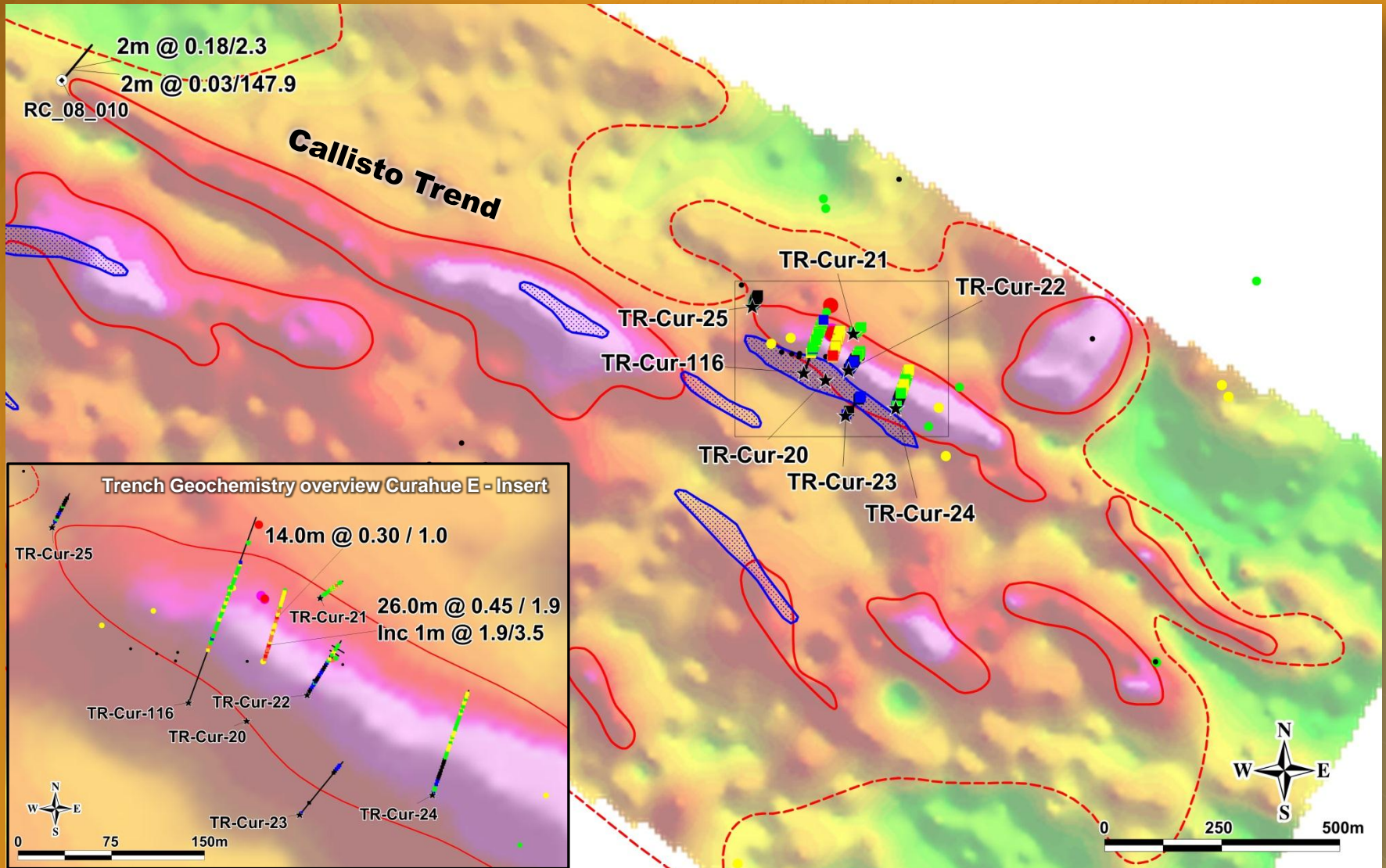
Gold g/t

- 1 to 3
- 0.5 to 1
- 0.25 to 0.5
- 0.05 to 0.25
- 0.01 to 0.05
- 0 to 0.01
- Below Detection (BD)

Geochemical samples
Meters @ Gold g/t / Silver g/t

- Rock Channel Samples
- Trench Samples (Trench Numbers TR-Cur-##)
- Rock Chip Samples
- Drill Hole Samples
- Historic drill holes
- Curahue Trenches

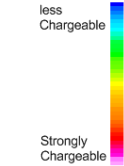
Mirasol Claudia Project: Curahue East prospect Gold assays on Gradient array Chargeability



Geochemical samples
Meters @ Gold g/t / Silver g/t

- ▲ Rock Channel Samples
- Trench Samples (Trench Numbers TR-Cur-##)
- Rock Chip Samples
- ▼ Drill Hole Samples
- ↖ Historic drill holes
- ★ Curahue Trenches

Gradient Array Chargeability



Gold g/t

- 1 to 1.9
- 0.5 to 1
- 0.25 to 0.5
- 0.05 to 0.25
- 0.01 to 0.05
- 0 to 0.01
- Below Detection (BD)

Gradient Array Anomaly

- Strongly Resistive
- Strongly Chargeable
- Moderately Chargeable

Mirasol Claudia Project: Curahue Geochemistry

Curahue West & Curahue East 0.1 g/t Au Cut-off intersections

Trench Intersections

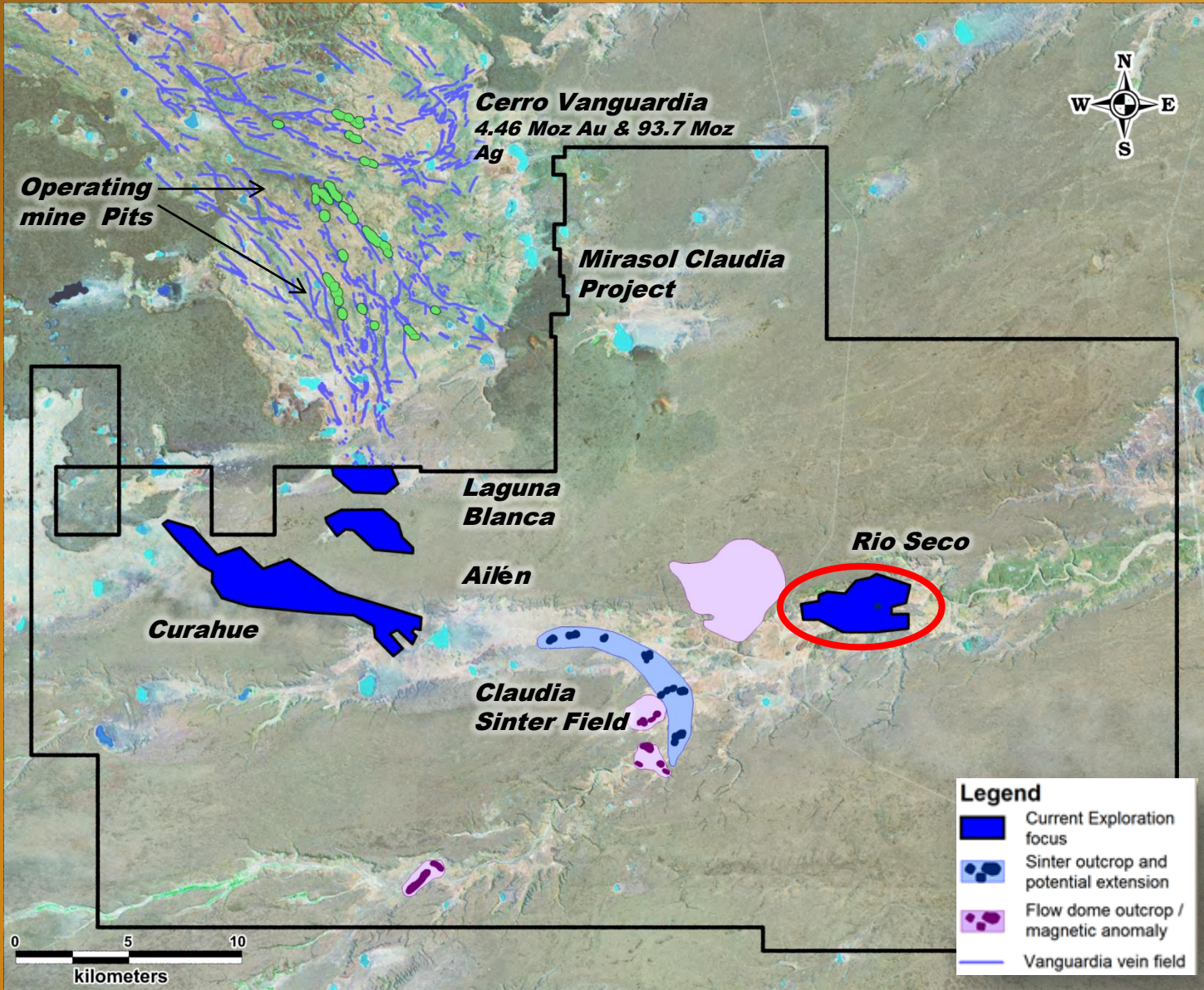
Prospect	Trench	Interval	Au	Ag	au eq	Au eq GM
Curahue West	TR-Cur-02	0.80	3.13	8.30	3.28	2.62
Curahue West	TR-Cur-04	1.50	0.47	16.63	0.78	1.16
Curahue West	TR-Cur-06	1.60	1.37	26.30	1.84	2.95
Curahue West	TR-Cur-06	2.30	0.39	24.86	0.84	1.93
Curahue West	TR-Cur-06	2.50	0.32	12.72	0.55	1.38
Curahue West	TR-Cur-07	2.30	1.98	110.87	3.99	9.18
Curahue West	TR-Cur-08	3.00	1.16	4.71	1.25	3.74
Curahue West	TR-Cur-08	1.30	1.56	3.70	1.63	2.12
Curahue East	TR-Cur-11	5.89	0.31	3.10	0.37	2.17
Curahue East	TR-Cur-20	26.00	0.45	1.93	0.48	12.51
Curahue East	TR-Cur-20	14.00	0.30	1.01	0.32	4.46

Trench intersections have been further subset to a 1g/t Au eq gram meter cut-off

Selected Rock Channels

Prospect	Interval	Au	Ag	AuEq	AuEq GM
Curahue West	1.55	2.96	15.00	3.23	5.01
Curahue West	1.16	1.19	11.00	1.39	1.61
Curahue West	0.80	0.61	12.00	0.83	0.66
Curahue West	0.52	0.62	5.00	0.71	0.37
Curahue West	0.78	0.33	2.50	0.38	0.29
Curahue West	0.76	0.27	2.50	0.32	0.24
Curahue West	0.58	0.28	2.50	0.33	0.19
Curahue West	0.20	0.33	2.50	0.38	0.08

Mirasol Claudia Project: Rio Seco



Rio Seco:
+3 km vein zone
gold in rock chip
to 23.2 g/t gold,
silver to 1,175 g/t.

Mirasol Claudia Project: Rio Seco Au Ag Hg vein Zone

Epithermal quartz gingero Au Ag veining developed intermittently over 3,200 by 2300 km strike extent

Key ore hosting lithology from Cerro Vanguardia hosts Rio Seco veining

Veining continues under post mineral cover to west and east

Local sinter preservation → top of mineralised interval preserved

Local outcrop of high grade Au Ag gingero mineralization

Only 2 RC holes drilled into prospect testing weak geochemistry or covered target with no significant results

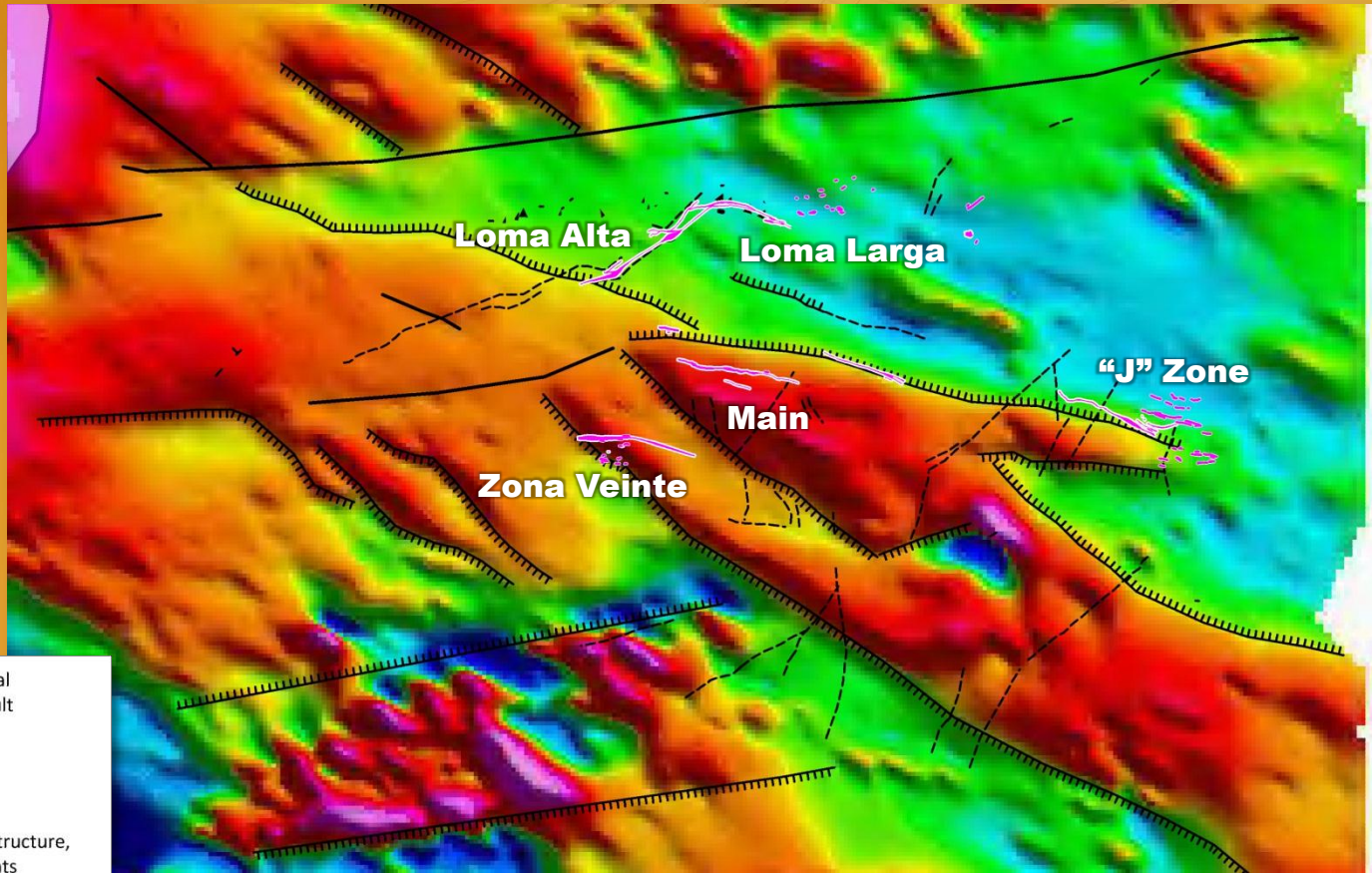
Extensive zones of outcropping Au Ag mineralized veining have not been drilled (including high grade gingero outcrops).

Rio Seco vein zone remains significantly under tested

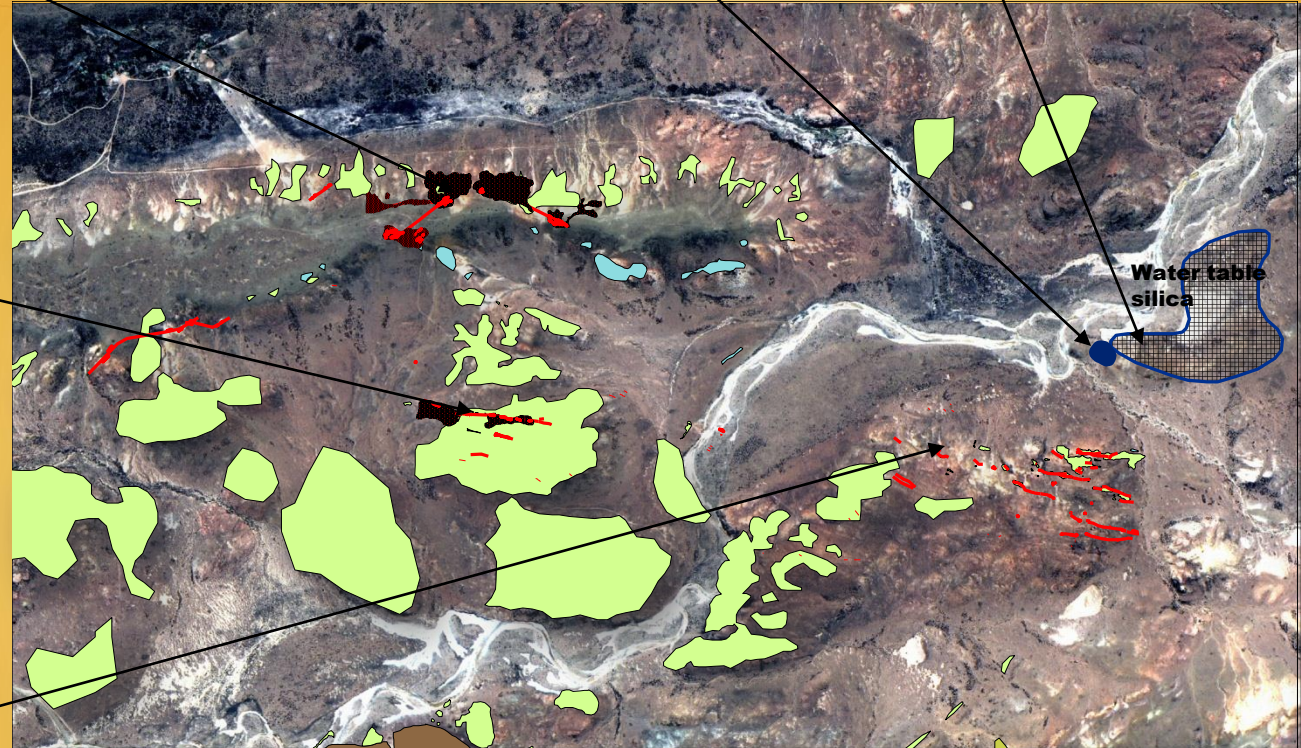
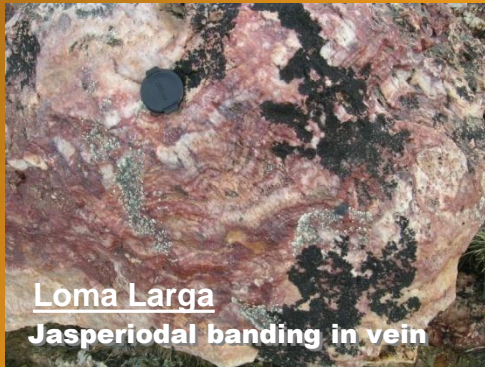
Mirasol Claudia Project: Rio Seco – Basement Architecture & Mineralisation

RTP Magnetics

- Basement faulting controlling block faulting
- large triangular shaped magnetic low – magnetic depletion due to alteration
- Basement faults controlling vein development



Claudia Project: Rio Seco Au Ag Hg Sb vein Zone

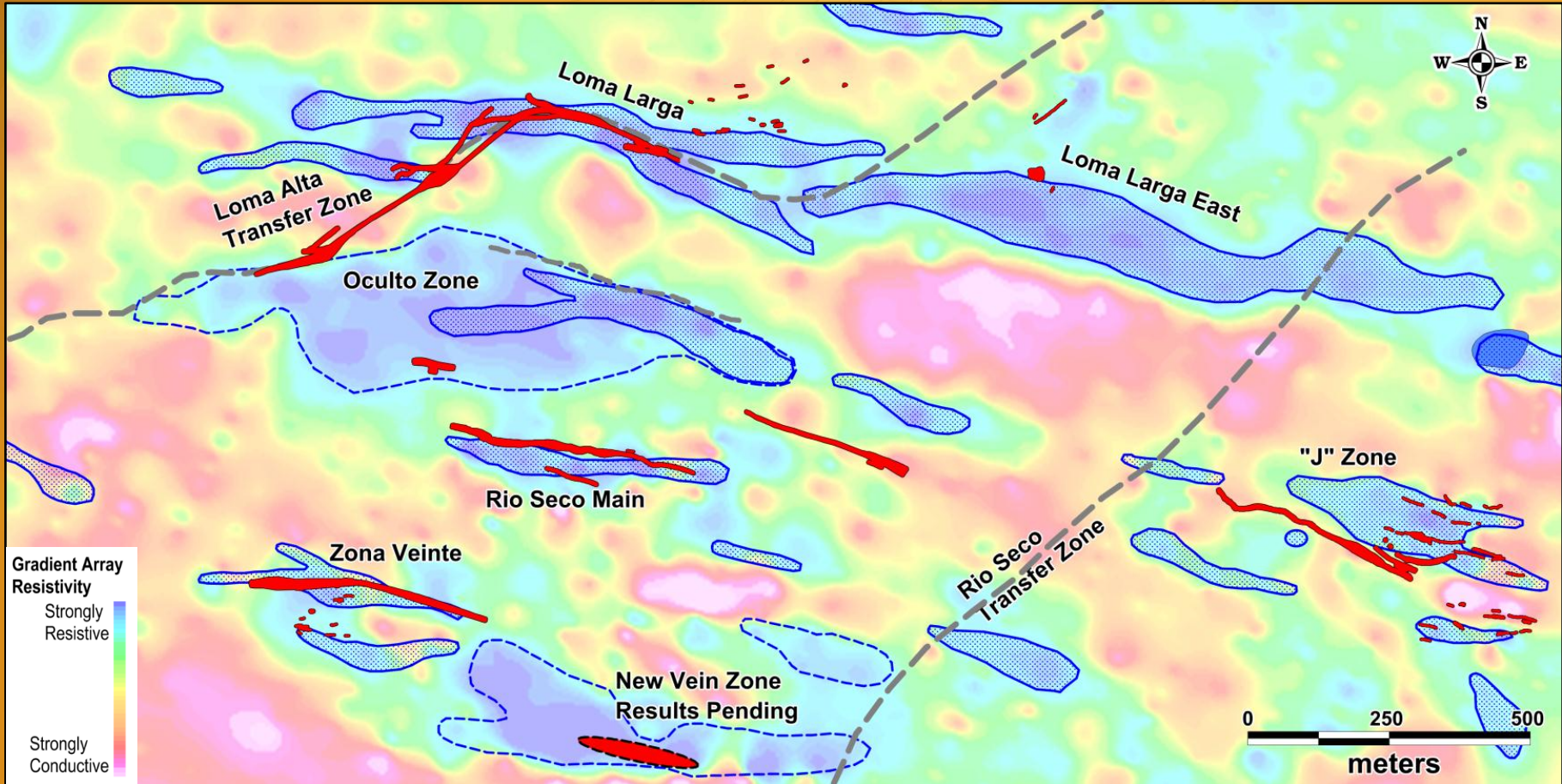


Claudia Project: Rio Seco Prospect Overview

Vein traces on gradient array resistivity

Good correlation of resistive targets with known veins

Multiple resistive targets - concealed veins?



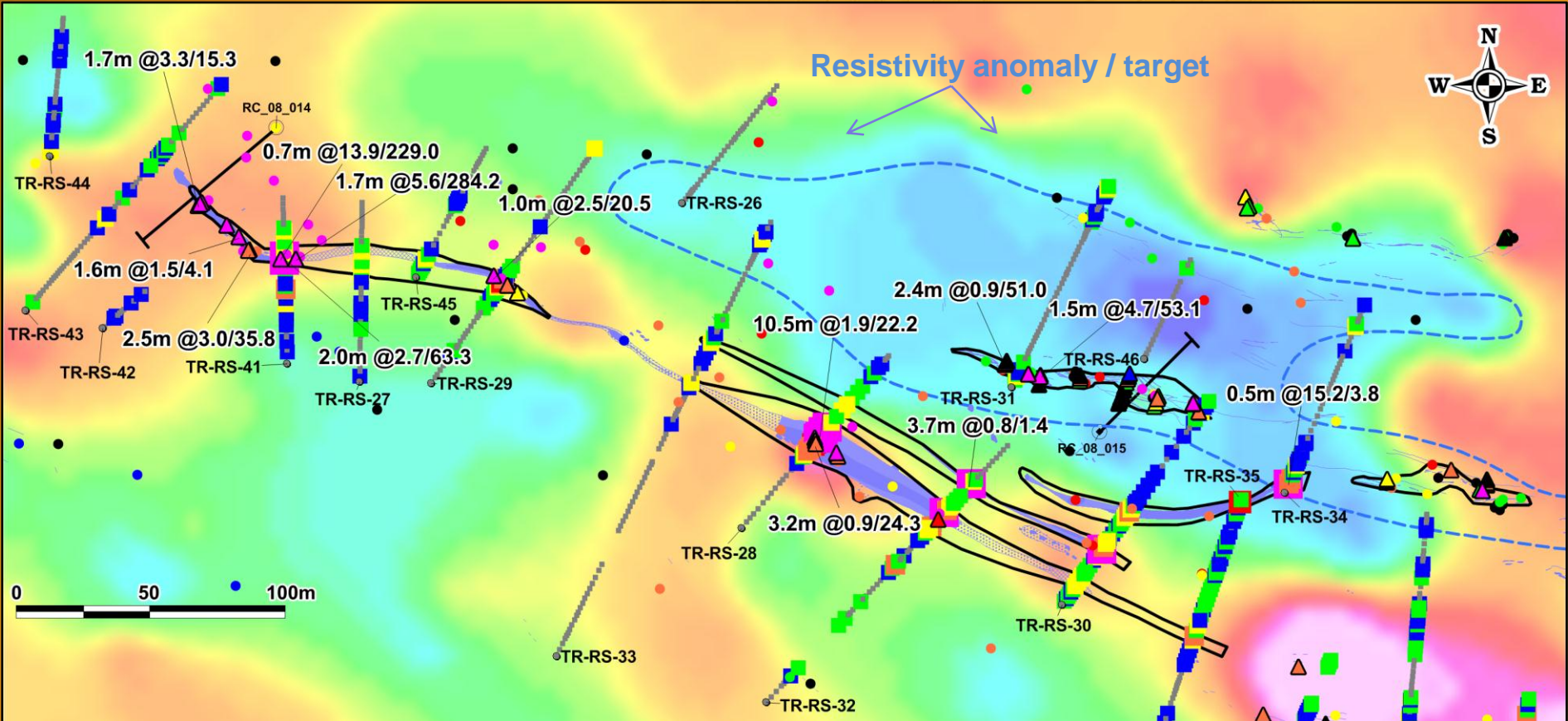
Claudia Project: Rio Seco "J" Vein Prospect Assays On Gradient Array

4 sub parallel gold silver vein trends outlined

Strike length of 500 meters

Better rock out crop channels to 0.7 meters @ 13.9 g/t gold and 229.0 g/t silver

Better trench channels 10.5 meters @ 1.9 g/t gold & 22.2 g/t silver, 0.5 meters @ 15.2 g/t gold and 3.8 g/t silver

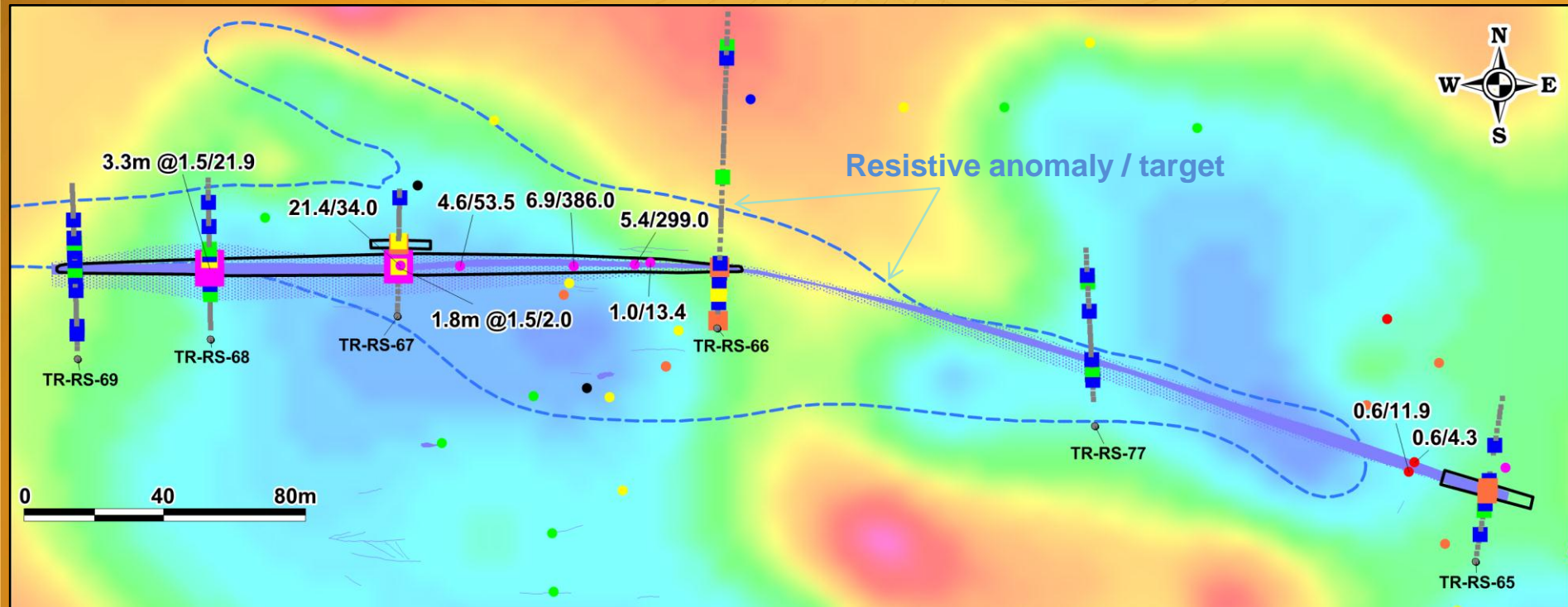


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Rio Seco Overview Legend Mineralised Veins Mineralised Veinlet Zones Mineralised Shear Zone Geochemical Zone > 30ppb Au Strong Resistive Target		Gradient Array Resistivity Strongly Resistive Strongly Conductive	Gold g/t 1 to 15.2 0.5 to 1 0.1 to 0.5 0.03 to 0.1 0.01 to 0.03 0 to 0.01 Below Detection	Geochemical samples <i>Meters @ Gold g/t / Silver g/t</i> Channel Outcrop Trench Samples (Trench Numbers TR-RS-##) Rock Chip Samples Historic drill holes
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Mirasol Claudia Project: Rio Seco Zona Veinte Prospect Assays On Gradient Array

200 meter (450 meter) long zone of gold silver bearing veinlets
 Select veinlet samples to 21.4 g/t gold
 Resistivity anomalies suggests veinlets may coalesce into larger vein at depth



Gradient Array Resistivity

Strongly Resistive
 Strongly Conductive

Gold g/t

1 to 15.2
 0.5 to 1
 0.1 to 0.5
 0.03 to 0.1
 0.01 to 0.03
 0 to 0.01
 Below Detection

Geochemical samples Meters @ Gold g/t / Silver g/t

- ▲ Channel Outcrop
- Trench Samples (Trench Numbers TR-RS-##)
- Rock Chip Samples
- Historic drill holes

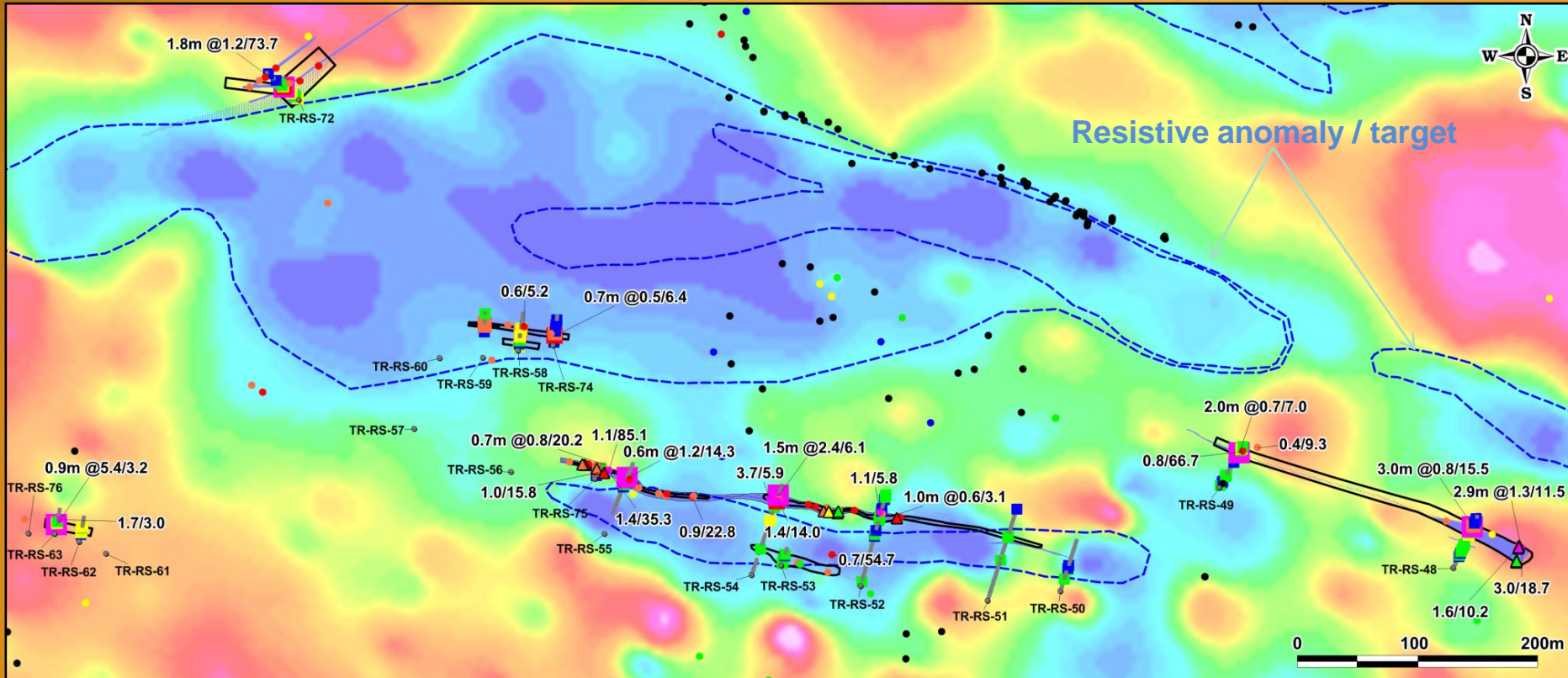
- Geochemical Zone > 30ppb Au
- Strong Resistive Target

Rio Seco Overview Legend

- Mineralised Veins
- Mineralised Veinlet Zones
- Mineralised Shear Zone

Claudia Project: Rio Seco Main Prospect Assays On Gradient Array

Series of veins defined in outcrop and trenches that surround central soil covered diffuse resistivity target
 Rock chips to 3.7 g/t gold and up to 85.1 g/t silver
 Trench channel samples to 0.9 meters at 5.4 g/t gold and 3.2 g/t silver



Gradient Array Resistivity

Strongly Resistive
 Strongly Conductive

Gold g/t

1 to 15.2
 0.5 to 1
 0.1 to 0.5
 0.03 to 0.1
 0.01 to 0.03
 0 to 0.01
 Below Detection

Geochemical samples Meters @ Gold g/t / Silver g/t

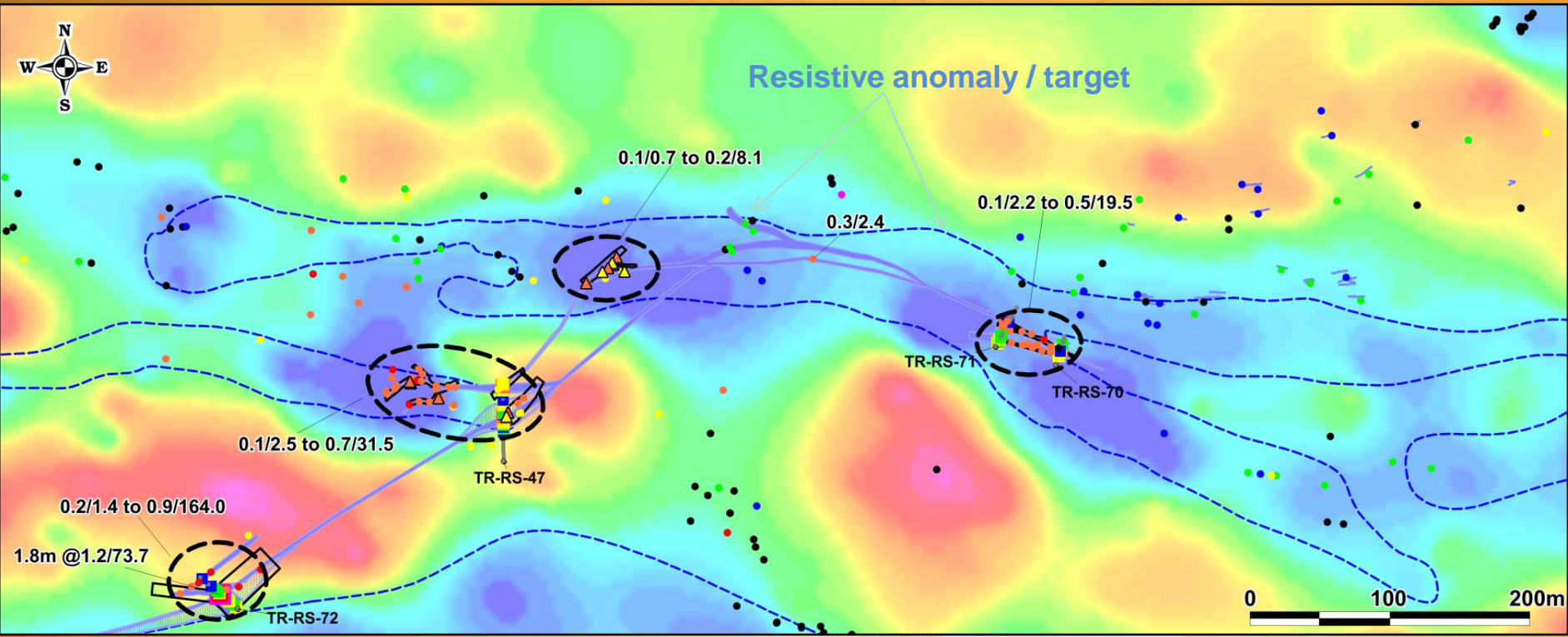
- ▲ Channel Outcrop
- Trench Samples (Trench Numbers TR-RS-##)
- Rock Chip Samples
- Historic drill holes
- ▭ Geochemical Zone > 30ppb Au
- ▭ Strong Resistive Target

Rio Seco Overview Legend

- ▭ Mineralised Veins
- ▭ Mineralised Veinlet Zones
- ▭ Mineralised Shear Zone

Mirasol Claudia Project: Rio Seco Loma Alta/Larga Prospect assays on Gradient Array

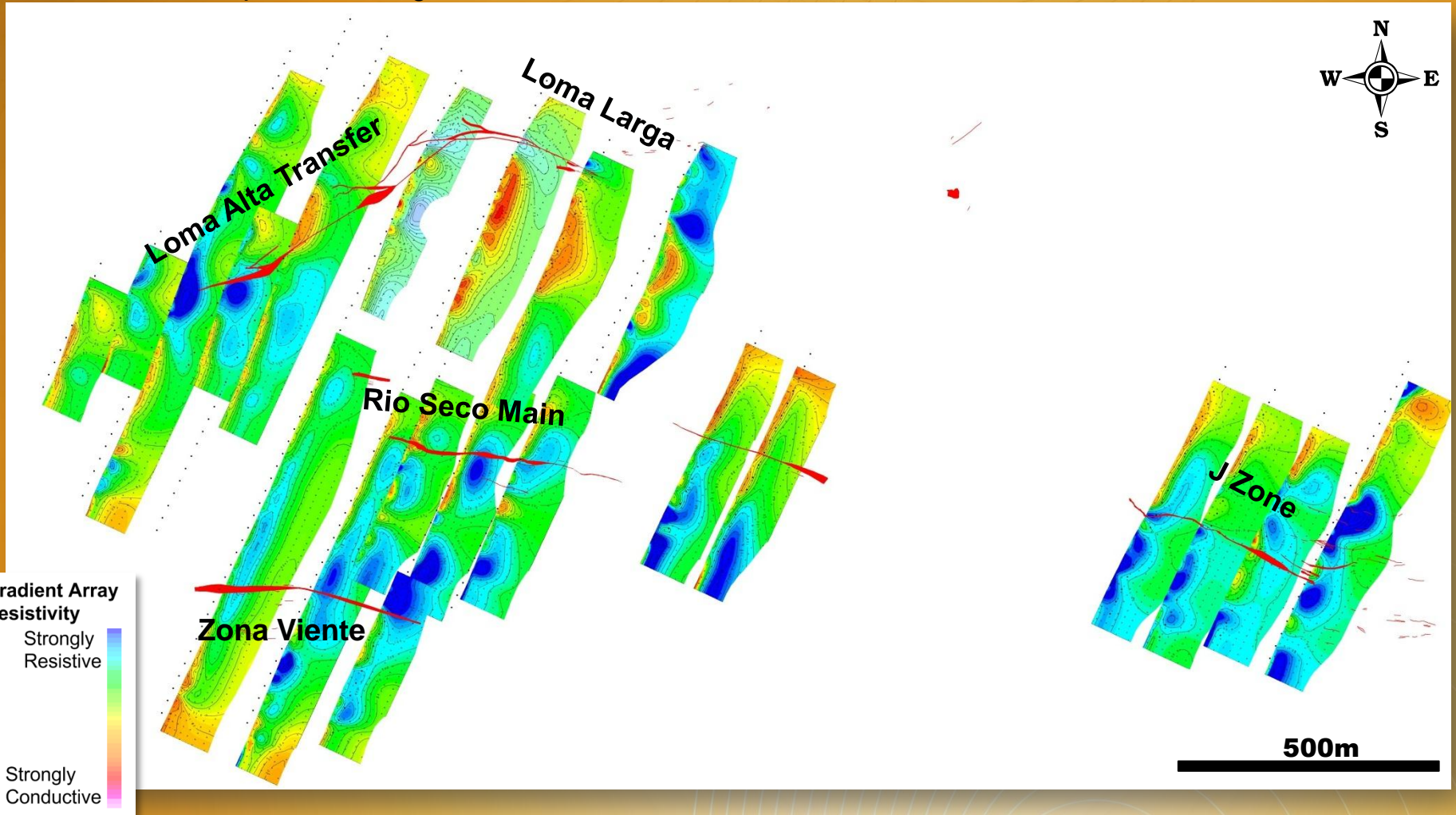
Large out cropping veins to 4 meters wide with high level epithermal vein textures
 Gold assays on Loma Larga in range 0.10 to 0.87 g/t gold & 10 to 100 g/t silver
 Along Loma Alta transfer zone best trench to 1.8 meters @ 1.2 g/ t gold and 73.7 g/t silver
 Large continuous gradient array resistivity anomalies coincident with vein over 1000 meter long



<p>Geochemical samples Meters @ Gold g/t / Silver g/t</p> <ul style="list-style-type: none"> ▲ Channel Outcrop ■ Trench Samples (Trench Numbers TR-RS-##) ● Rock Chip Samples ⊙ Historic drill holes 	<p>Rio Seco Overview Legend</p> <ul style="list-style-type: none"> Mineralised Veins Mineralised Veinlet Zones Mineralised Shear Zone Geochemical Zone > 30ppb Au Strong Resistive Target 	<p>Gradient Array Resistivity</p> <p>Strongly Resistive</p> <p>Strongly Conductive</p>	<p>Gold g/t</p> <ul style="list-style-type: none"> 1 to 15.2 0.5 to 1 0.1 to 0.5 0.03 to 0.1 0.01 to 0.03 0 to 0.01 Below Detection
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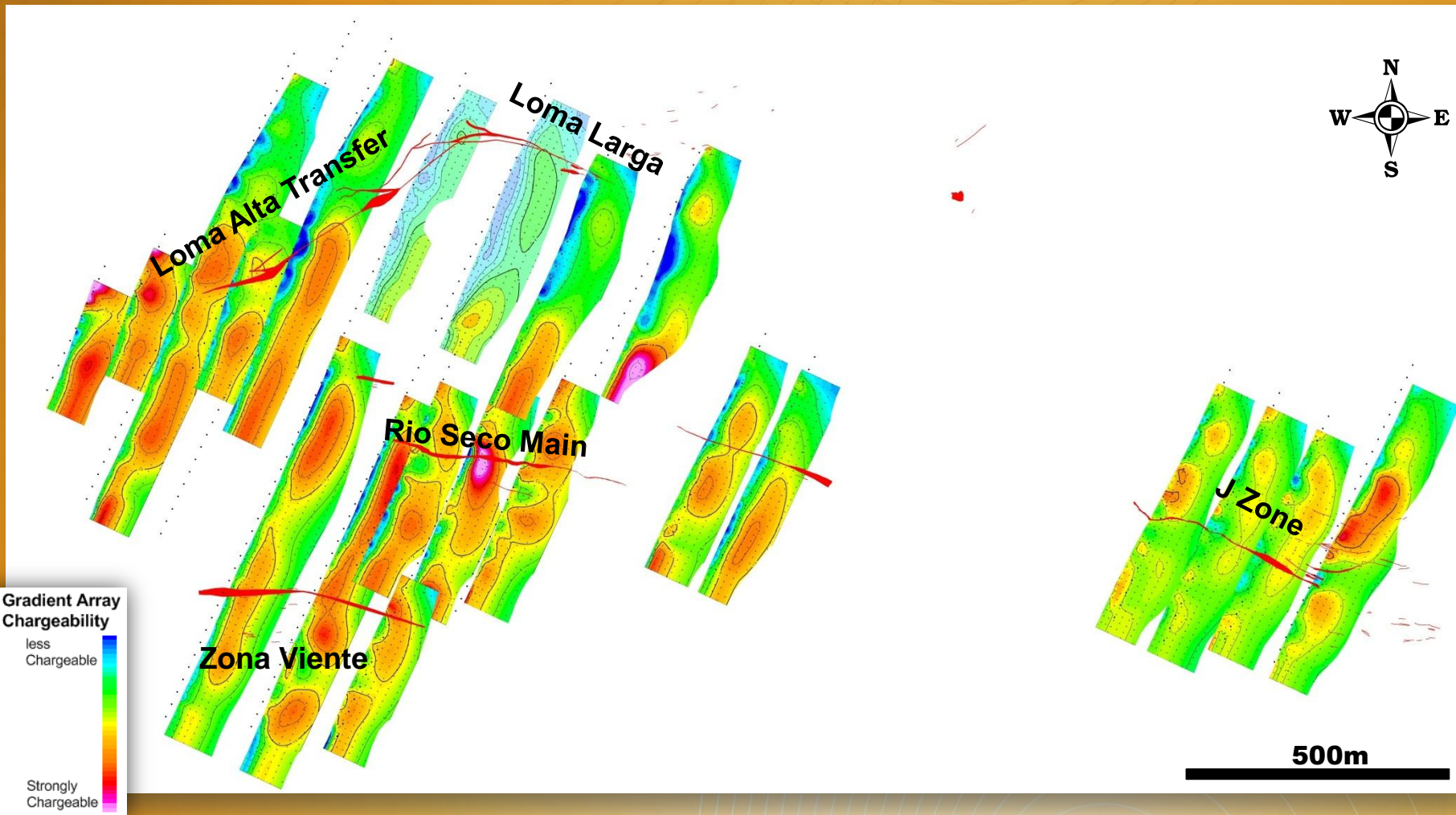
Claudia Project: Rio Seco Resistivity Pole Di-Pole Plan

Vein traces on Pole Di-Pole Resistivity sections, projected in plan view
Good correlation of resistive anomalies with known veins
Multiple other targets evident



Claudia Project: Rio Seco Chargeability Pole Di-Pole Plan

Vein traces on Pole Di-Pole Chargeability sections, projected in plan view



Mirasol Claudia Project: Rio Seco Geochemistry 0.25g/t Au Cut-off

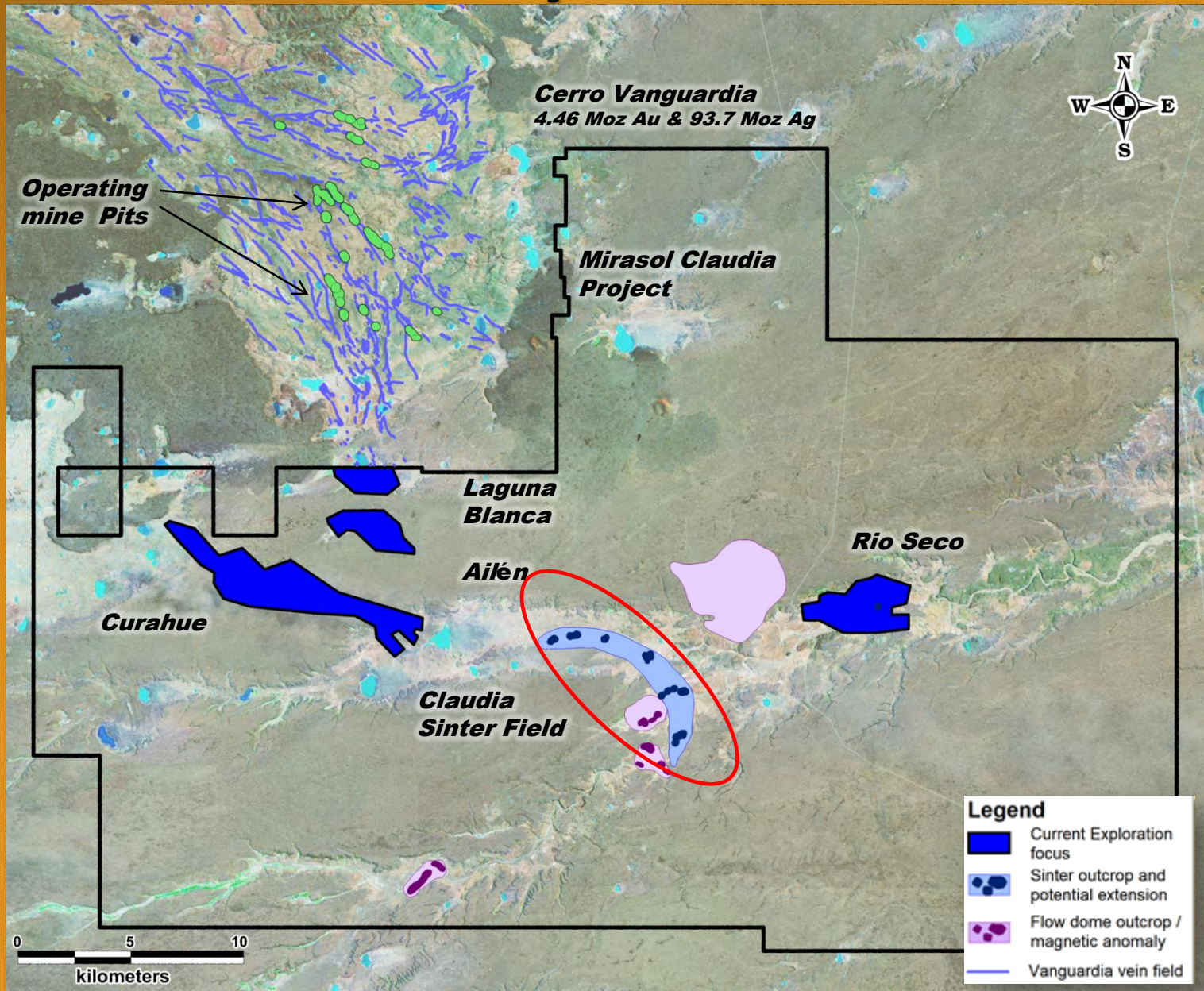
Trench Intersections

Prospect	Trench	Interval	Au	Ag	aeuq	Au eq GM
J Zone	TR-RS-28	10.5	1.86	22.20	2.26	23.72
J Zone	TR-RS-41	2	2.74	63.28	3.89	7.79
J Zone	TR-RS-34	0.5	15.20	3.80	15.27	7.63
J Zone	TR-RS-32	3.7	0.75	1.40	0.78	2.89
J Zone	TR-RS-30	1.2	1.13	7.60	1.26	1.52
J Zone	TR-RS-29	1.2	0.69	20.20	1.06	1.27
J Zone	TR-RS-32	1	1.03	5.90	1.14	1.14
J Zone	TR-RS-35	0.7	0.95	0.10	0.95	0.67
J Zone	TR-RS-32	1	0.39	1.70	0.42	0.42
Loma Alta Transfer Zone	TR-RS-72	1.01	1.96	125.31	4.24	4.28
Loma Alta Transfer Zone	TR-RS-72	1.53	0.27	7.80	0.41	0.63
RS Main	TR-RS-63	0.85	5.42	3.20	5.48	4.66
RS Main	TR-RS-54	1.5	2.40	6.10	2.51	3.77
RS Main	TR-RS-48	3	0.85	15.47	1.13	3.39
RS Main	TR-RS-49	1	1.35	13.00	1.58	1.58
RS Main	TR-RS-54	1	0.72	14.60	0.98	0.98
RS Main	TR-RS-55	0.6	1.18	14.30	1.44	0.86
RS Main	TR-RS-74	0.7	0.50	6.40	0.62	0.43
RS Main	TR-RS-59	0.6	0.34	4.20	0.42	0.25
Zona Vente	TR-RS-68	1	3.41	10.60	3.60	3.60
Zona Vente	TR-RS-68	1.3	1.14	44.90	1.95	2.54
Zona Vente	TR-RS-67	0.5	3.43	2.60	3.48	1.74
Zona Vente	TR-RS-66	2.72	0.36	0.10	0.36	0.99
Zona Vente	TR-RS-67	0.5	1.61	3.00	1.67	0.83
Zona Vente	TR-RS-65	1.45	0.26	13.40	0.50	0.73
Zona Vente	TR-RS-66	1	0.29	4.60	0.37	0.37
Zona Vente	TR-RS-67	0.9	0.32	0.50	0.33	0.30

Rock Chip Channel Intersections

Prospect	Channel	Interval	Au		Ag	
			Weighted Avg	Weighted Avg	Au Eq	Au eq GM
J Zone	CL_60	1.70	5.56	284.18	10.73	18.24
J Zone	CL_58	0.70	13.90	229.00	18.06	12.64
J Zone	CLC_04	2.46	3.02	35.78	3.67	9.03
J Zone	CLC_08	1.50	4.70	53.10	5.67	8.50
J Zone	CLC_03	1.70	3.28	15.33	3.56	6.05
J Zone	CLC_07	2.40	0.93	51.01	1.86	4.47
J Zone	CLC_05	3.20	0.93	24.31	1.38	4.40
J Zone	CL_63	1.00	2.52	20.50	2.89	2.89
J Zone	CL_52	1.60	1.50	4.10	1.57	2.51
J Zone	CL_39	0.90	0.44	82.88	1.94	1.75
J Zone	CL_75	1.50	1.04	6.73	1.16	1.74
J Zone	CL_53	0.90	1.47	21.63	1.86	1.68
J Zone	CL_59	1.60	0.54	17.99	0.87	1.39
J Zone	CLC_14	2.05	0.27	22.26	0.68	1.39
J Zone	CLC_06	2.85	0.41	3.21	0.47	1.35
J Zone	CL_71	0.75	1.59	3.49	1.66	1.24
J Zone	CL_35	1.75	0.48	8.61	0.64	1.11
J Zone	CL_69	1.10	0.56	10.95	0.76	0.84
J Zone	CL_64	1.50	0.42	6.98	0.55	0.82
J Zone	CLC_16	0.55	0.69	20.62	1.06	0.58
Loma Alta	CL_10	1.50	0.33	15.23	0.61	0.91
Loma Alta	CL_12	1.20	0.50	12.14	0.72	0.86
Loma Alta	CL_11	1.45	0.42	5.21	0.51	0.74
Loma Alta	CL_7	1.40	0.27	11.48	0.48	0.68
Loma Alta	CL_9	0.85	0.60	6.31	0.72	0.61
RS Main	CLC_01	2.90	1.29	11.50	1.50	4.34
RS Main	CL_17	0.45	0.52	77.94	1.93	0.87
RS Main	CL_23	0.70	0.83	20.17	1.20	0.84
RS Main	CL_38	1.00	0.62	3.10	0.68	0.68
RS Main	CL_16	0.60	0.43	8.73	0.59	0.35

Mirasol Claudia Project: Claudia Sinter Field



Mirasol Claudia project: Claudia Sinter Field

Extensive sinter system developed over 7 km strike

Anomalous path finder geochemistry

Textural vectoring to up flow areas

No systematic exploration to date

Mirasol Claudia Project: Claudia Sinter Field



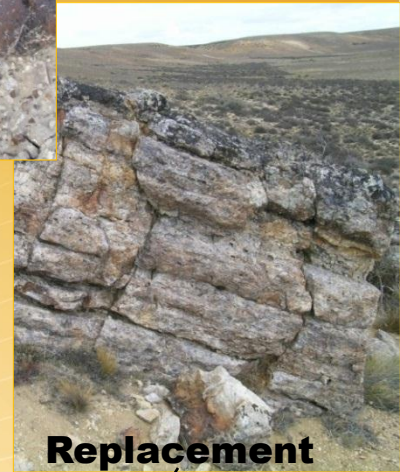
Eruption breccia



Algal Stromatolites



Prograding sinter



Replacement



Proximal

Distal

Mirasol Claudia Project: Au Ag project - Summary

Highly prospective claims for epithermal gold silver mineralization

Strike extension of world class Cerro Vanguardia gold silver mine

Excellent power road gas infrastructure

Large zoned system: Basemetal →Ag polymetallic →Au Ag Quartz gingero

Multiple prospect areas defined to date with potential for new targets concealed by shallow gravel

Aggressive focused exploration by Mirasol Resources

Rio Seco

Curahue

Laguna Blanca – Ailén

Drill targets being defined in Rio Seco prospect to be tested in southern hemisphere
Autumn