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HIGH-GRADE GOLD VALUES RECEIVED FROM PRELIMINARY WORK ON TROY PROJECT

Miranda Gold is pleased to announce results from preliminary exploration work including underground mapping and sampling at the Locke Mine. The Locke Mine is located on Miranda Gold Corp.'s Troy Project located in Nye County, approximately 90 miles (145 km) east of Tonopah, Nevada.

Miranda's recent work has determined that mine stopes are located on multiple north-south striking, 32-40° east-dipping fault-veins that overprint an older quartz body. Fifteen samples were taken in order to characterize gold grades in these stopes and to characterize inferred controls to mineralization. Four of ten select stope or dump samples returned values greater than 1.0 oz Au/ton (34.3 g Au/t) including a high of 16.8 oz Au/ton (575 g Au/t). The highest-grade sample occurs where north-south fault-veins intersect lower-angle carbonaceous shear zones. Gold is associated with late-stage vuggy, sugary grey quartz with abundant limonite and local sphalerite, galena, and arsenopyrite. Trace elements show a strong gold-bismuth correlation suggesting that the Troy veins represent an intrusive-associated mesothermal gold system. Listed below are results from this sampling program:

Sample #	Gold (g/t)	Gold (oz/t)	Comments
TYBC003	50.4	1.472	<i>Mine Dump</i>
TYBCU001	2.93	0.086	<i>Stope</i>
TYBCU002	576	16.819	<i>Stope</i>
TYBCU003	5.12	0.150	<i>Stope</i>
TYBCU004	8.82	0.258	<i>Stope</i>
TYBCU005	0.314		<i>Stope</i>
TYBCU006	0.079		<i>Adit Wall</i>
TYBCU007	0.017		<i>Adit Wall</i>
TYBCU008	47.9	1.399	<i>Stope</i>
TYBCU009	0.136		<i>Adit Wall</i>
TYBCU010	0.174		<i>Adit Wall</i>
TYBCU011	48.4	1.413	<i>Stope</i>
TYBCU012	0.537		<i>Stope</i>
TYBCU013	0.061		<i>Adit Wall</i>
TYJH001	5.98	0.175	<i>Stope</i>

Accounts of historic production for the Locke Mine on Miranda's Troy Project report head grades from 0.345 to 0.571 oz Au/ton during the period 1948 to 1950. Stopes dating from this period are typically from 2.5 to 10 feet wide. Miranda's sampling suggests that high-grade gold occurs preferentially in the hanging wall contact of the fault-vein, especially at fault/shear intersections. Mine workings and upper level prospects on the vein system suggest that three or more sub-parallel veins have a down-dip extent of mineralization of 600 to 700 feet (180 to 210 m) sub-parallel to topography.

Miranda's results are very positive giving support for the possibility of discovering high-grade gold deposits, and the mesothermal nature suggests that depth limitation may not exist. More work is required to define grade continuity and vein widths in the underground workings; however, Miranda considers that the projected extensions of multiple veins along strike and down-dip from known workings present an attractive drill target. The Troy property has never been drilled and little work is required to prepare the project for drilling. The stacked vein system can be readily tested with a series of west-directed angle drill holes approximately 500 feet deep ((150 m) deep.

For more information visit the Company's web site at www.mirandagold.com.

ON BEHALF OF THE BOARD

"Kenneth Cunningham"

Kenneth Cunningham
President and CEO

The TSX Venture Exchange neither agrees nor disagrees with the information contained herein.