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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO REPORTS CONFIRMATION OF IRON ORE POTENTIAL AT CERRO  
CCOPANE PROJECT, CUSCO, PERÚ**

September 22, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) is pleased to report the results of a study undertaken as an internal due diligence exercise to confirm the potential of the original geophysical (magnetic and gravity) anomalies at its wholly owned Cerro Ccopane iron ore project in southern Perú.

The new study was carried out by Matrix GeoTechnologies Ltd. (“MGT”) of Toronto, ON. Their work confirmed the quality of the Company’s “Bob 1” anomaly and its similarity in geophysical characteristics to known zones of mineralization on the property. Gravity modeling of this anomaly was carried out by VDG del Perú S.A.C. (Val D’or Geofisica, “VDG”) and originally suggested that it has the potential to host 1.1 billion tonnes of iron mineralization. VDG was responsible for the acquisition of all data in the field.

Based on the work of MGT, the Company believes that additional field work will be necessary to reassess and refine the “Huillque Norte” anomaly which appears to be open to the north and to the west. Previous gravity modeling of this anomaly, again by VDG, had suggested that it has the potential to host 1.3 billion tonnes of iron mineralization.

The recent study used data from the Orcopura Zone as the model for physical parameters and the determination of the geophysical signature of mineralization. The Orcopura Zone has a reported NI 43-101-compliant Mineral Resource Estimate of 55.5 Mt “measured and indicated” grading 46.8% Fe in addition to 50.8 Mt “inferred” grading 43.7% Fe. It is only one of several known bodies of magnetite mineralization on the Cerro Ccopane property and vicinity. Drilling in 167 holes in four zones of mineralization on the property has shown consistent, high-grade results. All these zones have been shown to exhibit the same geophysical expression.

The geophysical studies and drilling are only a part of the overall program of exploration that has been undertaken by Cuervo. The Company continues to be extremely encouraged by the fact that all phases of exploration and related studies to date have been successful.

Mineral-processing studies have shown that sulphur and copper, typically present at concentrations of 2.5% S and 0.10% Cu, can largely be removed by a relatively simple process of magnetic separation to produce a high-grade (i.e. 66% to 69% Fe) magnetite ore concentrate

containing acceptably low levels of impurities. Additional studies carried out by the Company have also shown the resulting concentrate to be amenable to the production of commercial-grade pellets.

Two (2) transportation studies to date have shown there to be are no unique logistical challenges that would prevent the conceptual development of a mining project. In addition to rail transport, the construction of a direct slurry pipeline to tidewater has also been identified as a potentially cost-effective alternative for bulk transport.

The Board of Directors is focused on seeking a strategic joint-venture partner to provide funding that could transform the geological promise of Cuervo's Cerro Ccopane property into a resource reality; Cardero Resource's (TSX-CDU) pending sale of their Pampa de Pongo iron property in southern Perú to Chinese interests for \$US100 million provides a benchmark price for a joint venture. This transaction underscores the desire of steelmakers to secure and control a supply of iron ore.

The Company has 33,423,750 shares outstanding (40,613,750 fully diluted).

For further information, please contact Mr. Brian Berner, Chairman and CEO, at 416-203-3957 x201 or Mr. Tom Berner, Investor Relations, at 416-203-3957 x202. Additional information about Cuervo can be found at the Company's website at [www.cuervoresources.com](http://www.cuervoresources.com).

*The Canadian National Stock Exchange (CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*