

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO REPORTS UPGRADED IRON ORE RESOURCES IN ORCOPURA ZONE AT  
CERRO CCOPANE PROJECT IN PERÚ**

March 2, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) is pleased to report that an updated Mineral Resource Estimate on the Orcopura Zone at its wholly owned Cerro Ccopane iron ore project in southern Perú has been completed. The Measured, Indicated and Inferred Resources based on a 20% head iron cut-off are reported as:

Classification	Tonnes	Head Fe (%)	Head S (%)
Measured	19,696,000	48.26	2.44
Indicated	35,856,000	45.91	2.61
<i>M+I</i>	<i>55,552,000</i>	<i>46.75</i>	<i>2.55</i>
Inferred	50,825,000	43.68	3.13

The previously reported Resource Estimate (July, 2008) stood at 60.5 million tonnes (“inferred”) grading 51.5% Fe with a cut-off of 45% Fe. The updated study, prepared by Micon International Limited (“Micon”), uses a block model method and includes results from all 121 drill holes put down in the vicinity of the zone of mineralization.

Almost one quarter of the measured and indicated resources in the Orcopura zone are considered to be *very high grade* as evidenced by the resources based on a 55% head iron cut-off:

Classification	Tonnes	Head Fe (%)	Head S (%)
Measured	6,340,000	59.27	2.08
Indicated	7,161,000	58.70	1.97
<i>M+I</i>	<i>13,501,000</i>	<i>58.97</i>	<i>2.02</i>
Inferred	5,233,000	57.41	3.08

The Orcopura zone was the first of the mineralized zones identified on the property to be drilled. Diamond drilling currently continues on the property with one drill completing a program of exploration on the third and fourth (Aurora and Aurora “B”) zones of mineralization.

Independent resource estimates for those zones plus the second (Huillque) zone of mineralization (drilling completed) will be commissioned in the near future.

Most intersections of iron mineralization (magnetite +/- hematite) report relatively high sulphur (and copper) values. The Company has carried out preliminary magnetic separation (Davis Tube) testing on selected samples from the early stages of the exploration program. The preliminary Davis Tube results indicate that most of the contained sulphur-bearing minerals (as well as the copper) can be removed with limited processing while producing a very high-grade iron ore concentrate. Silica values were also found to be within acceptable limits by analyses carried out as part of this testing.

The Mineral Resources have been classified by Micon as determined by their interpretation of nomenclature defined by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") in CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by CIM Standing Committee on Reserve Definitions. *Mineral Resources that are not Mineral Reserves do not have any demonstrated economic viability.*

For the purposes of this study "Measured" (resources) must be within 25 meters of a drill hole and have used at least 10 sample composites in the estimation, "Indicated" must be from 25 to 50 meters from a drill hole and have used at least 8 composites in the estimation and "Inferred" must be within 250 meters of a drill hole with a minimum of 2 composites used in the estimation.

The Company has no reason to believe that the estimate of the mineral resources reported herein may be materially affected by any known environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

Mr. Sam J Shoemaker, Jr., MAusIM, of Micon is the qualified person under the definition of NI 43-101 responsible for the Company's independent mineral resource estimate reported on herein.

The Company has 30,179,750 shares outstanding (41,686,000 fully diluted).

For further information, please contact Mr. John Siriunas, President, at 416-203-3957 x701 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.*