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PRESS RELEASE

FOR IMMEDIATE RELEASE

CUERVO RESOURCES INC. ANNOUNCES ELECTION

October 4, 2007 – Toronto, ON

Cuervo Resources Inc. (CNQ:IRON, FWB:CRR, “Cuervo” or the “Company”) is pleased to announce that Brian M. Cloney, C.A., was elected as a fifth (and independent) Director of the Company at the Company’s Annual and General Meeting held on the 27th of September, 2007. The Company welcomes Mr. Cloney’s financial experience and Audit Committee Certification as important assets to the Board of Directors. Mr. Cloney will chair Cuervo’s Audit Committee.

The Company also announces that an additional 150,000 stock options at a price of \$1.15 per share, and which expire in five (5) years, have been granted under the Company’s Stock Option Plan.

Cuervo is focused on the exploration for iron ore in Perú and currently holds a 100% interest in over 7,000 ha of prospective mineral exploration lands in that country through its wholly owned subsidiary, Minera Cuervo S.A.C. Diamond drilling is currently continuing on the Company’s Cerro Ccopane iron ore prospect located 65 km south of Cuzco in southern Perú.

The Company has 21,186,000 shares outstanding (33,716,000 fully diluted).

For further information, please contact Mr. John M. Siriunas, P. Eng., a director and President of the Company at 416-203-3957 x4700. Additional information about Cuervo can be found at the Company’s website at www.cuervoresources.com.

The Canadian Trading and Quotation System Inc. has neither approved nor disapproved of the contents of this press release.