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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

CUERVO REPORTS ON PRELIMINARY METALLURGICAL TESTING

December 3, 2007 – Toronto, ON

Cuervo Resources Inc. (CNQ-IRON; FWB-CRR; “Cuervo” or the “Company”) would like to present a synopsis of the Company’s preliminary low-intensity magnetic separation (Davis Tube) metallurgical study. A total of twenty (20) samples selected from the early stages of its on-going diamond-drill program were submitted for this study. Each sample represented 1.5 m of drill-core length.

The Company recognized at an early stage that many of the samples submitted for analysis, while reporting iron contents in excess of 55%, also returned elevated sulphur and copper values; this was not to be totally unexpected given the geological setting and metallogeny of other deposits and occurrences in the Apurimac – Andahuaylas skarn belt. For example, the belt hosts such deposits as the Tintaya Mine which is being exploited by Xstrata Inc. for its copper content.

The Company believes that the metallurgical issues can be addressed in a relatively simple manner. 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 company plans to continue a program of additional metallurgical testing and analysis. A more complete presentation of results will be posted on the Company’s website in the near future.

Cuervo is focused on the exploration for iron ore in Perú and currently holds a 100% interest in over 12,000 ha of prospective mineral exploration lands in that country through its wholly owned subsidiary, Minera Cuervo S.A.C. Diamond drilling continues on its Cerro Ccopane property with three drills to soon be in operation.

The Company has 24,938,050 shares outstanding (33,716,000 fully diluted).

For further information, please contact Mr. John Siriunas, a director and President of Cuervo, at 416-203-3957 x701 or Mr. Tom Berner, Investor Relations, at 416-324-8322 x202. 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.