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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO REPORTS UP TO 63.99% IRON FROM CONTINUING DRILLING  
PROJECT IN PERÚ**

December 6, 2007 – Toronto, ON

Cuervo Resources Inc. (CNQ-IRON; FWB-CRR; “Cuervo” or the “Company”) wishes to announce additional results from the Company’s ongoing diamond-drilling program on its Cerro Ccopane iron ore project in Perú. The Cerro Ccopane property is located in southern Perú, 65 km to the south of Cuzco. Previous results were announced in press releases dated October 22<sup>nd</sup>, October 30<sup>th</sup> and November 1<sup>st</sup> and November 15<sup>th</sup>, 2007 and included intersections of up to 57.31% Fe over 131.25 m.

The program of diamond drilling by the Company’s wholly owned subsidiary Minera Cuervo S.A.C. (“Minera Cuervo”) is currently being focussed on the Orcopura (also known as Wychaucassa or Posada 2) zone of mineralization. Three diamond drills are now on the property. The Company is targeting near surface, relatively flat-lying iron mineralization (magnetite ± hematite). The following list describes the general locations of the next drill holes being reported on:

**ODH – 19 and ODH – 21** were all drilled from the same location (“platform”) as ODH – 18 (previously announced), ODH – 19 was drilled toward grid south at an inclination of 60° to a depth of 177.20 m and ODH – 21 was drilled toward grid east to a depth of 133.05 m. This site was located at a point 100 m to the (grid) west of previously announced holes ODH – 01, ODH – 02 and ODH - 03. Elevation of the location is 3769 m;

**ODH – 20, ODH – 22, ODH – 25 and ODH – 28** were all drilled from the same platform, ODH – 20 was a vertical drill hole to a depth of 188.40 m, ODH – 22 was drilled toward grid south at an inclination of 46° to a depth of 145.50 m, ODH – 25 was drilled toward grid west at an inclination of 60° to a depth of 95.60 m and ODH – 28 was drilled toward grid east at an inclination of 45° to a depth of 118.40 m The site was located 100 m to the (grid) west and 50 m to the (grid) north of holes ODH – 18, ODH – 19 and ODH – 21. Elevation of the location is 3676 m AMSL; and

**ODH – 23, ODH – 24, ODH – 26, ODH – 27 and ODH – 29** were all drilled from the same platform, ODH - 23 was a vertical drill hole to a depth of 155.45 m, ODH – 24 was drilled toward grid south at an inclination of 45° to a depth of 116.80 m, ODH – 26 was drilled toward grid west at an inclination of 45° to a depth of 85.25 m, ODH – 27 was drilled toward grid north at an inclination of 45° to a depth of 81.60 m and ODH – 29 was drilled toward grid east to a

depth of 103.75 m. The site was located 100 m to the (grid) east of previously announced holes ODH – 04, ODH – 05 and ODH – 06. Elevation of the location is 3703 m AMSL.

The following table presents a list of the significant intersections that were sampled during the recent work program:

DRILL HOLE	INTERSECTION (m)	LENGTH (m)	TVD (m)*	Fe (%)	S (%)	P (%)	Mn (%)	Cu (%)
<b>ODH – 19</b>	1.60 – 51.40	49.80		63.99	0.42	0.07	0.06	0.06
Other	56.25 – 72.10	15.85		63.93	0.05	0.07	0.09	0.36
Other	80.90 – 133.70	52.80	43	54.20	3.53	0.03	0.07	0.11
<b>ODH – 20</b>	37.90 – 53.70	15.80		53.68	3.31	0.03	0.08	0.13
Other	76.25 – 148.15	71.90	71	55.07	3.78	0.02	0.09	0.10
Other	153.85 – 166.0	12.15		56.95	3.62	0.03	0.08	0.10
<b>ODH – 21</b>	8.95 – 123.20	114.25	80	56.73	2.53	0.03	0.07	0.11
<b>ODH – 22</b>	7.44 – 94.85	85.15	60	57.46	3.90	0.05	0.08	0.11
<b>ODH – 23</b>	15.80 – 140.15	112.10	112	44.07	3.47	0.09	0.07	0.10
Including	15.80 – 23.60	7.80		61.96	1.77	0.03	0.10	0.14
Including	104.0 – 114.5	10.50		57.66	4.75	0.04	0.04	0.12
<b>ODH – 24</b>	12.80 – 43.60	30.80	21	53.50	0.97	0.03	0.12	0.13
<b>ODH – 25</b>	7.10 – 27.85	20.75		47.10	3.24	0.05	0.19	0.09
Other	33.10 – 80.35	47.25	38	55.44	4.16	0.05	0.12	0.12
<b>ODH – 26</b>	15.30 – 60.85	45.55	31	50.90	1.72	0.05	0.22	0.23
<b>ODH – 27</b>	32.00 – 37.90	5.90	4	56.09	4.37	0.02	0.09	0.18
Other	56.70 – 61.20	4.50		53.12	2.91	0.01	0.11	0.14
<b>ODH – 28</b>	8.50 – 28.40	19.90		52.04	3.19	0.03	0.12	0.09
Other	37.60 – 60.95	23.35	16	55.66	3.33	0.02	0.04	0.08
Other	69.30 – 77.10	7.80		55.61	3.92	0.03	0.05	0.13
Other	82.70 – 109.50	26.80		48.45	3.76	0.05	0.08	0.08
<b>ODH – 29</b>	20.10 – 41.20	21.10	14	44.37	0.53	0.06	0.07	0.10
Other	64.90 – 69.40	4.50		51.44	3.09	0.02	0.08	0.10

\* TVD – approximate total vertical depth from top to bottom of intersection

All drill holes were logged and sampled at the property campsite on the property under the direction of Minera Cuervo's senior geologist, ing. Abraham Castillo Ll. A nominal sampling interval of 1.5 m is currently being used within sections of typical iron mineralization. Analyses were performed by SGS Minerals Services at their laboratory facilities in Lima (Callao), Perú. The reported Iron (Fe) analyses were determined by titration methods, sulphur (S) were carried out with a LECO furnace. All other reported analyses, which include phosphorus (P), manganese (Mn) and copper (Cu), were by performed ICP-AES after a multi-acid ("total") digestion. Laboratory check analyses were performed on approximately 10% of the samples submitted while field duplicate samples are submitted on a rate of approximately 5% of the total samples sent to the laboratory. The Company is satisfied with the reproducibility of analyses for the elements reported. The Company is planning to establish a dedicated sample-preparation laboratory on site for future requirements.

The Company has carried out preliminary low-intensity 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. Cuervo plans an ongoing program of metallurgical testing. The Company has also commissioned a preliminary transportation study which is underway, with field work being concluded as of this date.

Exploration work and content of this release has been carried out under the supervision of Mr. John M. Siriunas, P.Eng., the designated qualified person for Cuervo under the definition of NI43-101.

The Company has 24,948,050 shares outstanding (33,716,000 fully diluted).

For further information, please contact Mr. Siriunas, a director and President of Cuervo, at 416-203-3957 x4700 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](http://www.cuervoresources.com).

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