

# Cream Minerals Drills 20 m of 75.5 g/t Silver and 0.317 g/t Gold Near Surface on New Zone at Nuevo Milenio Property

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VANCOUVER, 01/17/12 - [Cream Minerals Limited](#) (TSX VENTURE: CMA) (OTCBB: CRMXF) (FRANKFURT: DFL) ('Cream' or the 'Company') is pleased to provide results for the remaining two exploration drill holes on Once Bocas South. The Once Bocas South zone is a new area of silver and gold mineralization associated with quartz veins and quartz stock work zones. Once Bocas South is thought to be a displaced segment of Once Bocas North and it is not included in the current NI 43-101 Inferred Mineral Resource. Results of the first four holes were released on November 10, 2011.

The portion of the 2011 drilling program devoted to Once Bocas South was intended to test for and identify a quartz vein - quartz stock work zone as well as confirm anticipated width and strike length based on surface mapping of limited outcrops, float train and a geochemical survey. An anticipated width of 30 metres and strike length of 600 metres possibly containing three quartz veins was expected. The drill program confirmed a width in excess of 100 metres, a strike length of 230 metres (with a further 370 metres to be tested) and eight quartz zones yielding gold and silver values.

## HIGHLIGHTS OF THE DRILL RESULTS

Results for the two exploration drill holes are presented below.

Highlights include significant drill intersections, (intersections are not true widths) true widths are expected to be 50% to 70% of drill intersections dependent on the drill inclination.

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-- 20 metres of 75.30 g/t Ag and 0.325 g/t Au - intercept of OBS 05 - 11;
   including
-- 14.00 metres of 91.61 g/t Ag and 0.396 g/t Au; including
-- 10.00 metres of 97.48 g/t Ag and 0.422 g/t Au; including
-- 4.00 metres of 140 g/t Ag and 0.520 g/t Au;
   and
-- 2.00 metres of 229.10 g/t Ag and 0.868 g/t Au
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Drill Hole OBS 5 - 11 was located approximately 150 metres W of drill hole OBS 02 - 11. The objective was to determine the western extension of the high grade-section intersected in drill hole OBS 01 - 11. Quartz veining and stock work were cut from 1.50 metres to 23.50 metres. The zone lies 50 metres SW of the trend of the high grade zone intercepted in drill hole OBS 01 - 11 and is thought to be a parallel zone.

Description	Sample Number	From Metres	To Metres	Width Metres	Ag g/t	Au g/t
Quartz stock work	6097	1.50	3.50	2.00	1.20	0.013
Quartz stock work	6098	3.50	5.50	2.00	29.20	0.171
Quartz vein	6099	5.50	7.50	2.00	127.20	0.450
Quartz stock work	6100	7.50	9.50	2.00	70.10	0.330
Quartz stock work	6101	9.50	11.50	2.00	7.50	0.047
Quartz vein	6102	11.50	13.50	2.00	85.00	0.454
Quartz vein	6103	13.50	15.50	2.00	83.20	0.437
Quartz stock work	6104	15.50	17.50	2.00	39.20	0.189
Quartz veins	6105	17.50	19.50	2.00	229.10	0.868
Quartz stock work	6106	19.50	21.50	2.00	50.90	0.163
Quartz stock work	6107	21.50	23.50	2.00	31.60	0.137
Weighted average	6098-107	3.50	23.50	20.00	75.30	0.325
including	6098-6100	3.50	9.50	6.00	75.50	0.317
including	6099 - 106	5.50	21.50	16.00	90.48	0.384
including	6099-101	5.50	9.50	4.00	98.65	0.390
including	6099-105	5.50	19.50	14.00	91.61	0.396
including	6099	5.50	7.50	2.00	127.20	0.450
Weighted average	6102-107	11.50	23.50	12.00	86.50	0.374
including	6102-106	11.50	19.50	10.00	97.48	0.422
including	6102-103	11.50	15.50	4.00	84.10	0.446
including	6105-106	17.50	21.50	4.00	140.00	0.520
including	6105	19.50	21.50	2.00	229.10	0.868

Drill Hole OBS 6 - 11 is an in fill drill hole between drill hole OBS 1 - 11 and drill hole OBS 05 - 11. It cuts a mineralized quartz stock work zone from 9.00 metres to 24.00 metres. Strong brecciation and surface leaching is apparent. This zone lies 37 metres SW of the trend of the high grade zone cut by drill hole OBS 01 - 11 and 16 metres NE of the trend of the zone cut by drill hole OB 05 - 011. Additional fill in drilling is required to facilitate interpretation.

Description	Sample Number	From Metres	To Metres	Width Metres	Ag g/t	Au g/t
Fault	6114	17.50	19.50	2.00	5.40	0.051
qtz stock work	6115	19.50	21.50	2.00	10.50	0.077
qtz vein breccia	6116	21.50	23.50	2.00	31.80	0.124
qtz stock work	6117	23.50	25.50	2.00	2.30	0.008
qtz stock work	6118	61.50	63.50	2.00	1.20	less than 0.005

## SUMMARY OF THE DRILL RESULTS

The 6 drill holes completed on Once Bocas South are exploration drill holes intended to confirm the presence of a quartz vein stock work zone investigated by shallow shafts and trenches dating from colonial times. The exploration drill program was successful in more than tripling the width of the zone to in excess of 100 metres and defining 230 metres of the mapped 600 metres strike length. 370 metres of strike length will be drill tested in a follow-up exploration drill program. In addition the exploration program identified eight distinct quartz zones returning gold and silver values where three quartz zones were anticipated. The drill program has highlighted Once Bocas South as an important target for future exploration drill programs.

Revised NI 43 -- 101 Report, dated December 24, 2008 by F. Holcapek, P. Eng.

Dos Hornos (U/G)	Width m	Tonnes	Ag g/t	Au g/t	Ag oz	Au oz
Dos Hornos Segment 1	4.70	1,173,901.56	165.34	1.500	6,552,238.85	59,400.00
Dos Hornos Segment 2	4.06	746,528.32	201.95	1.770	4,847,215.70	42,390.25
Veta Tomas	5.09	1,246,162.50	351.19	1.280	14,070,467.48	51,344.17
Once Bocas	2.42	1,921,162.50	252.59	1.920	15,602,012.74	118,347.79
Total		5,087,754.88	251.09	1.660	41,071,934.77	271,482.21

Tonnes: 5,088,000 Ag: 251.09 g/t, Au: 1.660 g/t. Ag: 41,072,000 oz, Au: 271,500 oz.

Silver Equivalent (Gold -- Silver price Ratio = 50:1): 54,647,000 oz (in situ)

Metal prices were USD\$10.28 per ounce Ag and USD\$816.09 per ounce Au.

A cut-off grade of US\$ 45.00 per tonne or 131g/t Ag equivalent was used.

Samples are prepared in the Preparatory Laboratory of Inspectorate in Durango, Durango. In addition to the in-house check assaying, Cream Minerals De Mexico instructed Inspectorate to take approximately 20% (1 sample out of 5) as marked on the sample shipping paper and take a split from the prepared samples. All samples are shipped to the Inspectorate Laboratory in Reno, Nevada. The check samples are shipped to the Steward Group's Preparation Lab in Zacatecas for shipping to their main Laboratory in Kamloops, B.C. for assaying. All samples are assayed using Inspectorates Genx 30 31 Element Package Au&Ag/FA/AA plus 29 elements ICP-AES Scan by aqua regia digestion & Hg by CVAA. The Steward Group uses their equivalent to the Genx 30 package of Inspectorate for assaying.

Mr. Ferdinand Holcapek, P. Eng., Director and Administrator General, Cream Minerals De Mexico, SA de CV, supervises exploration programs on the Nuevo Milenio Project. He is responsible for all technical

reporting and is the Company's 'Qualified Person' for the purpose of National Instrument NI 43-101.

Cream Minerals is a silver-gold exploration company. The Company's flagship project is the Nuevo Milenio silver-gold project in Nayarit State Mexico. To learn more about Cream Minerals please click here [www.creamminerals.com](http://www.creamminerals.com)

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U.S. 20-F Registration: 000-29870

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