

Cuervo Resources Inc. Updates Mineral Resource Estimate on Cerro Ccopane Iron Project in Peru

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Toronto - [Cuervo Resources Inc.](#) (CNSX:FE) (FRA:CRR) ('Cuervo' or the 'Company') is pleased to announce the filing of an updated National Instrument 43-101 compliant report on its wholly-owned Cerro Ccopane Iron Project in Peru. The report includes a measured and indicated mineral resource estimate at Cerro Ccopane of 55.6 million tonnes grading 46.7% Fe and an inferred mineral resource of 576.4 million tonnes grading 42.8% Fe.

The updated report, prepared by B.J. McKay Ltd of Cornwall, Ontario, follows the recent completion of a \$5.25 million exploration program centered on the Bob 1 zone of the Cerro Ccopane property. It notes eight distinct geological and/or geophysical targets on the Cerro Ccopane property on which a total of approximately 23,000 meters of diamond drilling have been completed to date on three zones (Orcopura, Bob 1 and Huillque). Minor amounts of drilling have been completed on two other zones (Aurora N and S) and two other zones have not as yet been drill tested. As recently reported, additional geophysical surveying and refined modeling included in the recently completed exploration program resulted in the identification of an additional anomaly nearby to Bob 1 and an increased estimate of the geophysical indicated mineralization potential at or nearby the Bob 1 zone from 1.1 billion to 2.4 billion tonnes. The limits of both the Bob 1 zone and the newly identified anomaly remain open at depth, along strike and over their widths.

The new NI 43-101 report on the Cerro Ccopane property concludes with recommendations for further advanced exploration work to refine current resources estimates and to assess, in particular, the multi-billion tonne potential indicated by geophysical survey modeling of the Bob 1 zone and the nearby Huillque Norte zone.

Table 1 below presents summary resource estimate results on the Cerro Ccopane property. Table 2 presents a summary of target zones identified at Cerro Ccopane with outlined geophysical potential and activity. All targets are open on strike.

Table 1
Summary of Resource Estimates: Cerro Ccopane Property

Zone	Measured & Indicated (million tonnes)	Inferred (million tonnes)
Bob 1		453.50
Orcopura	55.50	50.83
Huillque		55.99
Aurora North		9.08
Aurora South		6.97
Totals	55.50	576.37

Table 2
Summary of Geophysical Potential & Drilling to Date

Zone	Geophysical Potential (million tonnes)	Drilling to Date (metres)
Bob 1	2,438	4,400
Orcopura	147	16,000
Huillque Norte	1,265	None to date
Huillque	128	3,000
Aurora North	18	1,000
Aurora South	32	1,100
Totals	4,028	25,500

This potential quantity of mineralization, of undetermined grade, is conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource

The report referred to herein was prepared by Bryan McKay M.Sc. (A.) P. Geo. of B.J. McKay Ltd. who is a qualified person as defined in NI 43-101 and is for purposes of NI 43-101 independent of Cuervo Resources Inc. The complete text of the report will soon be available on SEDAR.

The current exploration work and content of this release has been carried out under the supervision of Mr. Velasquez Spring, P.Eng., a qualified person for Cuervo under the definition of NI 43-101. Mr. Spring is the Chief Operating Officer of Cuervo and a Director of the Company.

To View the Presentation, please visit:
<http://media.abnnewswire.net/media/en/docs/75052-cuervo-20130421.pdf>

About Cuervo Resources Inc:

Cuervo Resources Inc. is a public Canadian exploration company that completed an initial public offering on May 30, 2007. The company has acquired and is drilling properties prospective for iron ore in Perú through its Peruvian subsidiary Minera Cuervo S.A.C. Cuervo Resources Inc. is listed on the Canadian National Stock Exchange (CNSX) under the symbol FE. The company also trades on the Frankfurt Exchange under the symbol CRR.

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