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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO REPORTS SECOND BILLION-TONNE TARGET IDENTIFIED BY  
GEOPHYSICS AT THE CERRO CCOPANE IRON PROJECT IN PERÚ; TOTAL  
MODELED TONNAGE ESTIMATE NOW 2.6 BILLION TONNES**

May 19, 2009 – Toronto, ON

Cuervo Resources Inc. (CNSX-FE; FWB-CRR; “Cuervo” or the “Company”) is pleased to announce that the remaining results from the Company’s most recent program of geophysical surveying carried out on the Cerro Ccopane property have been reported to the Company. These results include the identification of a second large gravity anomaly that modeling suggests could be caused by a near surface (magnetite) body on the order of 1.265 Gt (billion tonnes) in size. This new iron-ore exploration target (“Huillque Norte”) is located about 3.5 km to the southwest of the “Bob 1” anomaly (1.068 Gt model size) reported by the Company on May 12, 2009. The limits of this new anomaly remain open to the northwest. Magnetic and gravity surveys and ancillary gravity modeling were carried out under contract by VDG del Perú S.A.C. (Val D’or Geofísica).

A total of eight distinct geological and/or geophysical targets are now known to be present on the wholly owned Cerro Ccopane property and its vicinity (five zones previously reported). These targets and their estimated tonnages derived from gravity modeling can be summarized in the following table:

<b>Anomaly/Zone</b>	<b>Tonnage (Mt)</b>	<b>Note</b>
Bob 1	1,068	Modeled estimate only; to be diamond drilled in the near future
Orcopura	146.7	Magnetite body; 16,000 m drilling; NI 43-101-compliant Resource Estimate; 106 Mt in all resource categories; resources are open
Huillque	126.7	Magnetite body; 3,000 m drilling in south part of zone only
Huillque Norte	1,265	Modeled estimate only; to be diamond drilled in the near future
Aurora	17.9	Magnetite body; 1,000 m drilling to date
Aurora “B”	32.2	Magnetite body; 1,000 m drilling to date
Cerro Tava	N/A	Anomaly on western property boundary; major part of anomaly believed to be located on adjacent mining lands
Bob 8 & 9	N/A	Target area identified by aeromagnetics; future exploration work
<b>TOTAL</b>	<b>2,657</b>	Total tonnage estimated by geophysical (gravity) modeling

Tonnage estimates from gravity data are based on the volumetric estimates of bodies having a density of 4.0 t/m<sup>3</sup>. If the causative source for an anomaly is a body of iron (magnetite) mineralization, which to date has proven to be the case for all diamond-drilled targets on the Cerro Ccopane property (*i.e.* Orcopura, Huillque, Aurora and Aurora “B”), the grade of that body, nonetheless, cannot be accurately estimated without sufficient trenching or diamond drilling to ultimately sample the source material. For reference to the typical grades to be expected, the current Resource Estimate for the Orcopura zone (as at March, 2009) stands at 55.55 Mt “measured and indicated” grading 46.75% Fe plus an additional 50.83 Mt “inferred” grading 43.68% Fe. The limits of these resources remain open.

“These latest geophysical results certainly demonstrate the potential for Cerro Ccopane to host a world-class size of iron-ore deposit,” said Cuervo President John Siriunas. “The consistent results we have encountered to date, with respect to the style and grades of iron-ore mineralization found in the drilling of four zones, give us confidence that the sources for the newest anomalies will be found to be of a similar nature.”

Cuervo is focused on the exploration for iron ore in Perú and currently holds a 100% interest in over 25,000 ha of prospective mineral-exploration lands in that country through its wholly owned subsidiary, Minera Cuervo S.A.C. The focus of exploration work has been, for the past two years, the Company’s Cerro Ccopane property located 65 km south of Cuzco (600 km southeast of Lima).

The Company has 30,179,750 shares outstanding (41,876,000 fully diluted).

For further information, please contact Mr. John M. Siriunas, P.Eng., President and a Director of the Company at 416-203-3957 x701 or Mr. Tom Berner, Investor Relations, at 416-203-3957 x202. Additional information about Cuervo can be found at the Company’s website at [www.cuervoresources.com](http://www.cuervoresources.com). Mr. Siriunas is the qualified person under the definition of NI 43-101 responsible for the technical content of this press release.

*The Canadian National Stock Exchange (CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*