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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**CUERVO INTERSECTS 51.70% Fe OVER 361.30 m AS DRILLING EXTENDS
“ORCOPURA ZONE” STRIKE LENGTH TO 900 m AT CERRO CCOPANE IRON
PROJECT IN PERÚ**

June 9, 2008 – Toronto, ON

Cuervo Resources Inc. (CNQ-IRON; FWB-CRR; “Cuervo” or the “Company”) reports the results from eleven new holes on its Cerro Ccopane iron ore project in southern Perú. These latest results have a weighted average iron content of 51.85% Fe over 752.05 m of sampling and include intersections of 51.70% Fe over 361.30 m in ODH – 70 (including 58.64% Fe over 170.60 m) and 53.11% Fe over 108.70 m in ODH – 72. These results, along with those from the 69 holes previously reported on, provide further confirmation of the consistent high values of iron mineralization in the Orcopura zone and extend the known strike length of mineralization from 750 m to at least 900 m. The Orcopura zone is first of the five zones identified on the wholly owned Cerro Ccopane property to be drilled. An NI 43-101-compliant resource study on the Orcopura zone of mineralization is expected to be completed this month.

TECHNICAL RESULTS

Three diamond drills are operating on the property; two drills are completing the current program at Orcopura while the third has commenced drilling on the Huillque zone. Previous results were announced in press releases dated October 22nd, October 30th, November 1st, November 15th and December 6th 2007 and January 15th, February 5th, February 12th, March 18th and May 14th, 2008 and included intersections of up to 57.31% Fe over 131.25 m (ODH – 01) and 41.29% Fe over 356.50 m (ODH – 33).

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) was 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. A sample preparation facility is also under construction at the Company’s

exploration camp at Orcopura. 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 (%)
ODH – 70	35.70 – 397.00	361.30	255	51.70	3.27	0.04	0.09	0.10
Incl.	59.40 – 230.00	170.60		58.64	3.53	0.04	0.09	0.10
Incl.	300.15 – 340.8	40.65		54.53	3.76	0.02	0.10	0.12
Incl.	345.0 – 395.0	50.00		59.40	4.28	0.02	0.09	0.13
ODH – 72	274.4 – 383.1	108.70	108	53.11	3.90	0.03	0.10	0.11
Incl.	309.25 – 381.1	71.85		56.94	4.07	0.03	0.10	0.12
ODH – 73	5.30 – 18.65	13.35	13	55.16	3.46	0.03	0.07	0.10
Other	24.15 – 34.70	10.55	10	54.20	4.12	0.04	0.08	0.12
Other	83.20 – 100.75	17.55	17	56.36	4.00	0.02	0.07	0.13
Other	152.7 – 164.7	12.00	12	56.56	4.17	0.05	0.16	0.12
Other	182.8 – 202.3	19.50	19	54.89	3.27	0.01	0.07	0.10
ODH – 75	14.70 – 24.90	10.20	10	56.94	3.95	0.05	0.14	0.12
ODH – 76	114.70 – 121.10	6.40	6	55.54	2.16	0.03	0.06	0.11
Other	130.10 – 146.60	16.50	16	51.91	3.50	0.03	0.07	0.11
Other	149.60 – 155.60	6.00	6	56.69	3.59	0.02	0.08	0.18
Other	161.60 – 170.60	9.00	9	60.14	3.81	0.01	0.06	0.10
Other	172.10 – 191.60	21.00	21	58.63	3.65	0.02	0.11	0.10
Other	193.10 – 199.10	6.00	6	55.10	3.77	0.02	0.11	0.10
Other	200.60 – 206.95	6.35	6	55.10	3.05	0.05	0.08	0.16
Other	217.85 – 220.85	3.00	3	57.93	4.08	0.03	0.16	0.07
Other	226.85 – 234.35	7.50	7	52.40	3.48	0.03	0.18	0.11
Other	290.35 – 391.70	104.35	104	46.32	4.02	0.03	0.13	0.12
Incl.	290.35 – 321.85	31.50		52.62	2.93	0.02	0.14	0.11
Incl.	329.35 – 342.85	13.50		55.70	4.25	0.03	0.12	0.14
ODH – 80	61.40 – 74.20	12.80	10	39.69	3.44	0.03	0.11	0.12

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

The following list describes the general descriptions of the drill holes being reported on in this release:

ODH – 70 was inclined at -45° to grid east and drilled to a depth of 415.40 m from the same platform as ODH – 69 *et al.* (previously released);

ODH – 71 was at -45° to grid north and drilled from the same platform as ODH – 67 (previously released) to a depth of 74.85 m. This hole did not intersect mineralization;

ODH – 72 was a vertical hole drilled to a depth of 404.50 m and represents the most (grid) westerly intersection of mineralization;

ODH – 73 was a vertical hole drilled to a depth of 236.10 m;

ODH – 74 was a vertical hole drilled to a depth of 121.75 m and did not intersect mineralization;

ODH – 75 was a vertical hole drilled to a depth of 128.10;

ODH – 76 was a vertical hole drilled to a depth of 427.00 m. Several samples from the hole were noticed to be in a disrupted state when received at the laboratory in Lima. These particular samples have not been analyzed and will be replaced by new quartered sections of the original drill core. Composite results from ODH – 76 will be restated when the new samples become available;

ODH – 77 and ODH – 78 were drilled from the same platform, ODH – 77 being a vertical hole to a depth of 52.40 m and ODH – 78 an inclined hole at -45° to grid north to a depth of 50.70 m. Neither of these holes intersected mineralization;

ODH – 79 was a vertical hole drilled to a depth of 231.00 m and did not intersect mineralization; and

ODH – 80 was an inclined hole at -60° to grid south drilled to a depth of 116.85 m and represents the most (grid) easterly intersection of mineralization.

Drill holes that did not intersect iron mineralization are still providing valuable geological information regarding the attitude of post-mineralization structures that appear to be important in controlling the orientation of the zone of mineralization at Orcopura. It has also been found that the original drilling equipment on site, in some instances, has not been adequate to penetrate the rock formations to anticipated target depths. Cuervo has contracted a second drilling company, MLD S.A.C. of Lima, Perú, to provide a drilling rig and manpower capable of carrying out operations in these areas. This drilling rig is currently operating on the property.

Location maps for all drill holes can be found at www.cuervoresources.com.

Most intersections of iron mineralization (magnetite +/- hematite) continue to report relatively high sulphur and copper values. 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 which will be recommended by Dr. Ekkehart Mertins, recently appointed to the Company's advisory board as an expert in iron ore mineral processing.

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 30,154,750 shares outstanding (40,986,000 fully diluted).

For further information, please contact Mr. Siriunas, a director and President of Cuervo, 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.

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