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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**CUERVO ANNOUNCES CLOSING OF IRON ORE PROPERTY ACQUISITIONS**

October 25, 2007 – Toronto, ON

Cuervo Resources Inc. (CNQ:IRON, FWB:CRR, “Cuervo” or the “Company”) is pleased to announce that the Company’s wholly owned Peruvian subsidiary Minera Cuervo S.A.C. has completed the acquisition of a 100% interest in 14 mineral concessions covering a total of 5,600 ha in Perú. The concessions have been acquired from Minera La Gran Posada S.A.C. (“LGP”). The Letter of Intent for the transaction was originally announced on October 9, 2007. Consideration for the concessions was an all cash transaction totaling \$CDN326,909 of which certain pre-acquisition payments were made by the Company to LGP in the course of evaluating and identifying the concessions of interest in advance of the purchase agreement.

The concessions are variously located in the Trujillo – Chimbote area (La Libertad and Ancash Departamentos) of northern Perú, where the Company already holds a number of concessions, and in the Ica, Apurimac and Cusco Departamentos of southern Perú. All properties are considered to be prospective for iron ore but all are also considered to be of a grassroots nature as no exploration work of a significant nature is known to have been carried out on any of the concessions. The acquisition also represents an increase in the contiguous size of the Company’s main Cerro Ccopane property from 3,300 ha to 5,800 ha. Diamond drilling is currently continuing on this iron ore prospect located 65 km south of Cuzco where initial results were announced on October 22, 2007.

The Company would also like to announce that it has commissioned Frank Hanson Consulting of Kila, Montana, to prepare a study of transportation alternatives related to conceptual mining development at or in the vicinity of the Cerro Ccopane property.

Cuervo is focused on the exploration for iron ore in Perú and with the completion of this acquisition the Company now holds a 100% interest in over 12,600 ha of prospective mineral exploration lands. The transaction demonstrates the Company’s commitment to identifying, exploring and developing the yet undiscovered mineral potential of la República del Perú.

The Company has 21,686,000 shares outstanding (33,716,000 fully diluted).

For further information, please contact Mr. John M. Siriunas, P. Eng., a director and President of the Company at 416-203-3957 x4700. 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.*