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PRESS RELEASE

FOR IMMEDIATE RELEASE

CUERVO RESOURCES INC. ANNOUNCES GRANTING OF OPTIONS

June 6, 2007 – Toronto, ON

Cuervo Resources Inc. (CNQ:IRON, “Cuervo” or the “Company”) is pleased to announce that the common shares of the Company are now listed on the Frankfurt Stock Exchange (“FWB®”) with trading symbol “CRR”.

The Company would also like to announce the granting of options to directors and employees of the Company and its subsidiary, Minera Cuervo S.A.C., and to consultants to the Company. Options for a total of 1,860,000 common shares at a price of \$1.15 per share expiring on June 4, 2012 have been granted at this time. Subsequent to the granting of options, the Company has 21,103,000 shares outstanding (33,566,000 fully diluted).

Cuervo is focused on the exploration for iron ore in Peru and currently holds a 100% interest in over 7,000 ha of prospective mineral exploration lands in that country through its wholly owned subsidiary, Minera Cuervo S.A.C. The focus of exploration work in the immediate future will be on the Company’s Cerro Ccopane property located 65 km south of Cuzco (600 km southeast of Lima).

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.

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