

CREAM MINERALS LTD.

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TSX Venture Exchange Symbol: **CMA**

U.S. 20-F Registration: **000-29870**

OTC BB: **CRMXF**

Frankfurt Stock Exchange: **DFL**

Cream Minerals Announces Delay in Filing of Technical Report

Vancouver, BC – September 12, 2012 - Cream Minerals Ltd. (TSX-V: **CMA**) ("Cream" or the "Company") announces that there will be a delay in filing the National Instrument 43-101 ("**NI 43-101**") compliant technical report (the "**Technical Report**") to support the updated mineral resource estimate (the "**Updated Independent Mineral Resource Estimate**") at the Company's 100%-owned Nuevo Milenio Silver Gold Project (the "**Nuevo Milenio Project**") in Nayarit State, Mexico. Pursuant to NI 43-101, the Technical Report is required to be filed on or before September 13, 2012, being 45 days from the date of the announcement on July 30, 2012 of the completion of the Updated Independent Mineral Resource Estimate. The Technical Report is being prepared by Dr. Derek McBride, P.Eng., a qualified person independent of the Company under NI 43-101. For more information regarding the Updated Independent Mineral Resource Estimate, please refer to the Company's news release of July 30, 2012.

Dr. McBride has advised the Company that he will be unable to deliver the Technical Report by the deadline of September 13, 2012. Unanticipated delays in completing a site visit to Nuevo Milenio resulted in the delay in finalizing the Technical Report. The Company has requested that ALS Chemex expedite the processing and delivery to Dr. McBride of the assay results required to complete the Technical Report.

The Company anticipates that the Technical Report will be completed in 20 days and will provide whatever assistance it can to Dr. McBride to finalize the Technical Report and ensure it is filed as soon as possible.

The Updated Independent Mineral Resource Estimate disclosed on July 31, 2012 replaces in its entirety the 2008 inferred mineral resource estimate previously disclosed by the Company, and the Company advises that the 2008 inferred mineral resource estimate can no longer be relied upon.

The Company is a silver-gold exploration company. To learn more about the Company, please click here www.creamminerals.com.

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