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TSX Venture Exchange Symbol: **CMA**
U.S. 20-F Registration: **000-29870**
OTC BB: **CRMXF**
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Cream Minerals Files NI 43-101 Updated Technical Report for The Nuevo Milenio Silver-Gold Project

Vancouver, BC – October 2, 2012 - Cream Minerals Ltd. (TSX-V: CMA) ("Cream" or the "Company") announces that the NI 43-101 Updated Technical Report supporting the revised mineral resource estimate for its Nuevo Milenio Silver-Gold Project, Nayarit State, Mexico announced in the Company's news release dated July 30, 2012, has been filed on SEDAR.

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.

Qualified Person

Dr. Derek McBride P.Eng., a qualified person independent of the Company prepared the NI 43-101 Updated Technical Report for the Nuevo Milenio Silver-Gold Project and has supervised the preparation of information of a scientific or technical nature in this news release.

Cream Minerals is a silver-gold exploration company. The Company's flag ship project is the Nuevo Milenio silver – gold project in Nayarit State Mexico. To learn more about Cream Minerals please click here www.creamminerals.com

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