



For Immediate Release

Cronus Resources Ltd.: TSXV: CZR

CRONUS RESOURCES LTD. ANNOUNCES A PRIVATE PLACEMENT

Toronto, Ontario, February 5, 2009 – Cronus Resources Ltd. (the "Company") is pleased to announce the closing of the second and final tranche of the previously announced non-brokered private placement of units of the Company. An additional 675,000 units were issued in the second tranche for an aggregate of 3,285,000 units issued for gross proceeds of \$328,500.

Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant is exercisable into one additional common share at an exercise price of \$0.15 for a period of 2 years from closing. The common shares and warrants issued pursuant to the private placement are subject to a four month hold period from issuance.

Proceeds from the financing will be used to finance continued exploration of the Company's San Juan Gold/Silver Property in Baja Mexico, evaluation of additional projects in Latin America and for general corporate purposes. Completion of the offering is subject to the receipt of all required regulatory approvals.

About Cronus:

Cronus Resources Ltd. is a publicly traded exploration company guided by an experienced management team with proven track records of financial, business and technical success. With a focus on the acquisition, exploration and development of mineral projects in Latin America, the Company has consolidated a large land package surrounding the historical high-grade San Juan Gold/Silver Mine in Baja, Mexico.

The TSX Venture Exchange does not accept responsibility for the adequacy and accuracy of this release.

For further information, please contact:

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