



For Immediate Release

Cronus Resources Ltd.: TSXV: CZR

CRONUS RESOURCES LTD. ANNOUNCES SECOND TRANCHE OF PRIVATE PLACEMENT & RESIGNATION OF LUIS GOYZUETA AS A DIRECTOR

Toronto, Ontario, February 3, 2009 – **Cronus Resources Ltd.** (the "Company") is pleased to announce a proposed second tranche of the previously announced non-brokered private placement of units of the Company. An additional 675,000 units will be issued for an aggregate of 3,285,000 units being issued pursuant to the private placement 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. Each of the shares and warrants will have a hold period of four months plus a day from the date of issuance.

Proceeds from the financing will be used to finance continued exploration of the Company's San Juan Gold 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.

The Company also announces that Luis Goyzueta has resigned as a director of Cronus, effective January 26, 2009, to pursue other business interests. The Board of Directors of Cronus expresses its appreciation to Mr. Goyzueta for his contributions as a Director of the Company.

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.

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