

“NEWS RELEASE”

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DRILLING EXTENDS PANANTZA COPPER MINERALIZATION, ECUADOR

VANCOUVER, BRITISH COLUMBIA, September 07, 2006 – Corriente Resources Inc., announced today drilling results for its Panantza copper deposit.

Further to our Panantza feasibility drilling news release of June 12, 2006, assays have been received from the most recent ten holes of this drilling program. Drilling continues to the south and further holes will be announced throughout the next few months.

Current drilling results include hole PA039 with 17 metres of 1.31% copper in a secondary copper horizon overlying 399 metres of 0.66% copper.

Panantza, which is located in southeast Ecuador approximately 40 km north of our Mirador project, has not been drilled since 2001. Previous inferred resources at Panantza total approximately 395 million tonnes grading 0.67% copper containing 5.8 billion pounds of copper. The deposit sits beside our San Carlos deposit that totals approximately 657 million tonnes grading 0.61% copper and containing 8.8 billion pounds of copper. Results from the previous drilling at Panantza included holes PA013 with 299 metres of 0.76% copper, hole PA012 with 269 metres of 0.97% copper, and PA017 with 64 metres of 1.29% secondary copper at the surface followed by 383m of 0.75% copper.

The purpose of this drilling was to define the southern edge of Panantza's mineralization so that an updated resource calculation could be provided for a planned feasibility study. However, rather than delineate the edge of the Panantza deposit, the most recent results indicate the Panantza mineralization extends farther south than previously recognized. The southernmost holes drilled, PA033 and PA034, were both terminated in copper mineralization averaging over 0.8% Cu at the hole bottoms, at approximately 330 metres and 342 metres deep respectively. The Panantza drill plan has now been expanded to complete additional holes to follow this mineralization to the south.

The geology from the new drilling is consistent with the existing model at Panantza, which is a conventional copper porphyry deposit hosted in granitic and porphyritic rocks. The copper mineralization is almost exclusively chalcopyrite with local horizons of secondary copper sulfide and oxide near the surface. The barren dike intersections in the table below are from a small 15-25 metre wide dike which crosses the area of this phase of drilling, but in general the amount of post-mineral dikes at Panantza is low.

According to Ken Shannon CEO of Corriente, “Panantza-San Carlos represents a rare opportunity to capitalize on six years of community work, project engineering and management development that has been built around the nearby Mirador project. To be able to utilize that body of knowledge on a similar project such as Panantza-San Carlos will significantly aid in the project development process and at the same time allow us to take economic advantage of infrastructure that will be put in place for the Mirador mine.”

Results for the new holes are listed below and a map of the current round of drilling can be found at www.corriente.com. Un-mineralized intervals are indicated with a hyphen.

Hole*	From	To	Width	Cu %	Zone
PA030	0	19	19	-	overburden/leached
	19	170.68	151.68	0.23	primary
PA031	0	37	37	-	overburden/late dike
	37	64	27	0.39	late dike w/ CuOx
	64	318.52	254.52	0.39	primary
PA032	0	46	46	0.22	leached/CuOx
	46	58	12	1.05	enriched
	58	296.88	238.88	0.62	primary
PA033	0	57	57	-	leached
	57	88	31	0.77	primary
	88	132	44	-	late dike
	132	148	16	0.59	primary
	148	181	33	-	late dike
	181	329.79	148.79	0.68	primary
PA034	0	72	72	0.35	leached/CuOx
	72	109	37	0.80	enriched
	109	228	119	0.37	primary
	228	311	83	-	mostly late dike
	311	342.9	31.9	0.70	primary
PA035	0	76	76	0.33	leached/CuOx
	76	286.9	210.9	0.65	primary
	286.9	360.2	73.3	-	mostly late dike
	360.2	417.9	57.7	1.00	primary
	417.9	429.16	11.26	-	late dike
PA036	0	54.75	54.75	-	leached
	54.75	299	244.25	0.66	primary
	299	311.96	12.96	-	late dike
PA037	0	61	61	-	leached
	61	148	87	0.34	primary
	148	196.7	48.7	-	late dike
	196.7	240.79	44.09	0.47	primary
PA038	0	49	49	-	leached
	49	61	12	0.88	enriched
	61	341.37	280.37	0.57	primary



Hole*	From	To	Width	Cu %	Zone
PA039	0	41	41	-	leached
	41	58	17	1.31	enriched
	58	457	399	0.66	primary
	457	481.58	24.58	-	mostly late dike

*All holes are drilled vertically

The Qualified Person for this disclosure is John Drobe, P.Geo, Chief Geologist.

ABOUT CORRIENTE

Corriente is moving towards construction of a starter operation at its Mirador copper-gold operation. Mirador is one of the few new, sizeable copper projects available for near-term production. Corriente controls a 100% interest in over 60,000 hectares located within the Corriente Copper Belt, Ecuador. The Belt currently contains three copper and copper-gold porphyry deposits: Mirador, Panantza and San Carlos, as well as the Mirador Norte prospect currently under development. Additional exploration activities will be ongoing, as six additional copper and copper-gold exploration targets have been identified in the Corriente Copper Belt to date.

“Ken Shannon”

Kenneth R. Shannon
Chief Executive Officer

For further information, please contact Mr. Dan Carriere, Senior Vice-President at (604) 687-0449 or see our web site at www.corriente.com.

Certain statements contained in this News Release constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company's plans to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the company's continuous disclosure filings as found at www.sedar.com.