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**MIRADOR METALLURGICAL STUDIES FOR FEASIBILITY STUDY
COMPLETED**

- **Independent metallurgical studies have confirmed positive results for the treatment of copper ore from the Mirador Deposit, Ecuador**
 - **Mill throughput of 20,000 tonnes per day forecast to increase**

Corriente announces the final results of extensive metallurgical test work on core samples from the Mirador copper-gold porphyry project in south east Ecuador. Corriente is completing a feasibility study on the establishment of a 20,000 tonne per day mine at Mirador. The metallurgical portion of the Mirador feasibility study is being managed by AMEC Americas Limited. The metallurgical test work was carried out by SGS Lakefield Research Ltd. under the direction of AMEC staff. Lakefield also provided samples to Minnovex and G&T Metallurgical Services to conduct grindability test work, and mineralogical and flotation quality control test work respectively. Results are as follows:

- Concentrates produced are predicted to average 30% copper at a recovery rate of 90%
- There are no deleterious elements in the concentrate
- The ore hardness is average to moderately low
- Detailed optimization of the concentrator flow sheet is expected to raise design ore throughput by more than 10%

Ron Simkus, Senior Vice-President, Mining states: “Our early expectation that the Mirador ore body was a simple chalcopyrite porphyry with coarse-grained characteristics and low variability has been confirmed. We are now very confident that clean copper concentrates from the Mirador Project will be easily marketed to smelters via our designed port facility at Puerto Bolivar.”

In late 2003 and early 2004 a total of about 3,000 kg of split diamond drill core was collected from twenty drill holes and shipped to SGS Lakefield Research in Lakefield Ontario, for metallurgical testing. In addition, two whole core metallurgical holes were drilled and collected specifically for comminution test work.

Initial flow sheet development completed during the first quarter on metallurgical composites established that the mill flow sheet for Mirador will be a conventional copper-gold porphyry circuit. This will use relatively coarse primary SAG (semi-autogenous grinding) and ball mill grinding to 140 microns followed by copper rougher flotation, concentrate regrind to 25 microns, and cleaner flotation and dewatering.

Mineralogy was studied by G&T Metallurgical Services in Kamloops to support the grind parameter selection.

Variability mapping test work completed during the second quarter has confirmed that the ore is quite simple and responds well to the flow sheet and simple reagent scheme selected. Over forty-five variability samples were tested mineralogically and metallurgically. Copper is hosted dominantly as primary chalcopyrite, with minor amounts of secondary copper mineralization, occurring mainly as a shallow 0-20 m thick chalcocite blanket overlying the primary sulphide ore. Pyrite occurs widely throughout the deposit, but at relatively low levels, and the pyrite to chalcopyrite ratio, at about 3:1, is in the lowest quartile of the industry. The pyrite is also coarse, averaging 98 microns, resulting in a relatively clean concentrate with a 30% copper grade. Additional minerals in the concentrate include predominantly quartz, feldspars and micas (total 95%) with minor clay and carbonate (total 3%).

Concentrates produced are predicted to average 30% copper at a recovery of 90%. A laboratory analysis of concentrates indicated that no deleterious impurities were present.

Grindability tests were conducted on intervals of core from individual drill holes during the test programme. These included Bond Work Index tests, J-K drop weight and SMC tests (an abbreviated form of JK test), and Minnovex SPI (SAG Power Index) tests. All tests were conducted at Lakefield, except the latter, which were conducted at Minnovex on samples provided by SGS Lakefield Research. Tests indicated an average Bond ball mill work index of 14.5kWh/tonne, and rank the ore hardness as average to moderately low relative to other copper porphyry ores in Lakefield's industry database and with moderately low variability.

The qualified person for this news release is Kenneth Shannon (P. Geo, License #20509).

“Kenneth R. Shannon”

Kenneth R. Shannon, President

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.
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