

“NEWS RELEASE”

For Immediate Release

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MIRADOR RESOURCE ESTIMATE COMPLETED

Corriente announces the results of an independent resource estimate prepared by AMEC Americas Limited (AMEC) on the Mirador copper-gold porphyry project in south east Ecuador. Corriente is completing a feasibility study on the establishment of a 20,000 tonnes per day mine at Mirador. The supporting technical report for the resource estimate as required by NI 43-101 will be filed with regulators shortly. The resource estimate was based on the completion of 90 drill holes totalling 24,349 metres of core. The Mirador mineral resource has been classified as Indicated and Inferred mineral resources and contains Hypogene and Supergene mineralization. The resource estimate results are 310Mt at 0.65% Cu and 0.20 g/t Au of Indicated mineral resources and 315Mt at 0.56% Cu and 0.17g/t Au of Inferred mineral resources reported at a 0.40% Cu cut-off. The table below shows higher cut-offs for comparison purposes. The results are reported to a depth of 850 m elevation, which is approximately 500 m below surface. Indicated resources are available for inclusion in a feasibility study. Inferred totals are additional resources that have the potential to be added to the indicated category with further drilling. The resource estimate was prepared in conformance with the requirements set out in National Instrument 43-101 by AMEC under the direction of Susan Lomas, P Geo, an independent qualified person as defined by NI 43-101.

Cu% Cut-off	Class	Million tonnes	Cu %	Au (g/t)
0.40	Indicated	310	0.65	0.20
0.40	Inferred	315	0.56	0.17
0.50	Indicated	262	0.69	0.21
0.50	Inferred	216	0.62	0.18
0.60	Indicated	189	0.74	0.22
0.60	Inferred	94	0.71	0.20
0.65	Indicated	147	0.78	0.23
0.65	Inferred	58	0.77	0.22
0.70	Indicated	108	0.81	0.24
0.70	Inferred	40	0.79	0.23

Resource classifications conform to CIM standards on Mineral Resources and Reserves referred to in National Instrument 43-101. Mineral resources that are not reserves do not demonstrate economic viability. Measured and Indicated Mineral Resources are that part of a mineral resource for which quantity and grade can be estimated with a level of confidence sufficient to allow the application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. An Inferred Mineral Resource is that part of a mineral resource for which quantity and grade can be estimated on the basis of geological evidence and limited sampling are reasonably assumed, but not verified.

Based on the positive results of this resource estimation and the results of the metallurgical studies announced August 9, 2004, Corriente is moving ahead with an optimization review to analyze the economic effect of higher milling throughputs for Mirador. This study will consider a minimum operating rate of 25,000 tonnes per day and higher.

The optimization review will be carried out by AMEC and is expected to be completed within two to three weeks.

“Now that we have our resource estimate established and a proven, simple metallurgical flow-sheet, we see the potential for a 25% higher mill through-put rate within the original project scope. Consequently, Corriente has a real opportunity to join the world copper concentrate market on a larger scale”, commented Ron Simkus, Corriente Senior Vice-President, Mining.

Corriente controls a 100% interest in over 70,000 hectares located within the Corriente Copper Belt. The Belt extends over a 40 x 80 kilometre area in southeast Ecuador. The Belt currently contains three copper and copper-gold porphyry deposits, Mirador, Panantza and San Carlos. Six additional copper and copper-gold exploration targets have been identified in the Corriente Copper Belt to date.

“Kenneth R. Shannon”
Kenneth R. Shannon, President

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.
For further information please contact Mr. Dan Carriere, Senior Vice-President

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