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*Disclosure statements as required by
National Instrument 43-101 are
available at our website
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“NEWS RELEASE”For Immediate Release

Trading Symbol: CTQ-TSX

July 06, 2005

HIGH-GRADE COPPER INTERSECTED AT MIRADOR PROJECT

- **Optimization study exceeds expectations, including silver credits, increases in pit wall slope and geological modeling**

Recent Mirador drilling results indicate the presence of significant high-grade secondary copper mineralization within the area of the first phase pit shell that was modeled in the feasibility study completed in April of this year. **The best results are from hole M-116 which intersected 58 metres of 1.94% enriched copper and 0.33 g/t gold starting at 58 metres depth below a leached cap.** The hole then continued in primary copper mineralization for an additional 269 metres assaying 0.66% Cu and 0.17 g/t gold. To date, this is the best zone of high-grade copper mineralization that has been encountered in the drilling at Mirador and these results will be incorporated into the optimization study that is underway at Mirador to refine the recently completed feasibility study. The results available from this release include 13 new drill holes totaling 2,936 metres (detailed assays and a plan map showing the location of the drill holes is available at www.corriente.com).

Optimization of the Mirador project's geological modeling is proceeding better than planned, where the new information gathered from the current round of drilling will be used to prepare a more accurate geological model for Mirador. Additionally, re-assaying of previous core samples for silver is complete and the data is now compiled and available for block modeling purposes so that silver revenue can be fully incorporated into the Mirador project cash flow. The revised model will indicate the boundaries of units with increased accuracy and will be helpful in making a clear distinction between mineralized and un-mineralized geological units. Such work has the potential to increase the copper grade at Mirador and this modeling should be completed during July 2005. Following completion of the geological model, the next step will be to complete a new resource calculation and mine model.

Geotechnical work has been reviewed for the optimization study and we have had success on the northern portion of the planned pit where new oriented drill core, geotechnical core logging and surface mapping has led to a structural model which allows for increased pit slopes. Additional surface mapping will be carried out shortly to collect more geotechnical information which is needed to prepare a similar structural model for the south pit wall area. The purpose of this program is to allow steeper pit walls which will ultimately reduce the stripping ratio for the mine model and lower mining costs.

According to Ken Shannon, President of the Company (and Qualified Person for this disclosure), "The results of our current work on the starter project optimization study are exceeding management expectations and we are confident that this will lead to significantly improved project economics at Mirador. We have received several serious proposals to participate in the development of our projects in Ecuador. We are continuing these discussions and we are also moving the project forward independently towards a production decision."

Mirador remains one of the only significant new copper projects in the world available for near term production. As well, it has significant potential for growth and the current drilling which is being carried out on the project will be utilized to enhance expanded production scenarios with up to three times the copper output of the starter project (annual copper production of approximately 200,000 tonnes). Corriente controls a 100% interest in over 50,000 hectares located within the Corriente Copper Belt. The Belt extends over a 20 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.
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