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

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OPTIMIZATION DRILLING COMPLETED AT MIRADOR PROJECT

- **Geological modeling significantly improved with new data**

The most recent round of drilling at Mirador has been completed with 51 additional holes drilled since the 90 drill holes utilized in the Mirador April 2005 feasibility study. Assays from the new drill holes will be released as they become available.

Data from these holes has significantly improved the quality of the geological interpretation that can be modeled at Mirador. The ongoing modeling process is expected to lead to an increase in the resource grade at Mirador. In-fill drilling has provided increased resolution as to the distribution of high grade supergene copper mineralization which will allow for an expansion of this zone from the April 2005 feasibility study which made conservative assumptions in the absence of more comprehensive drill hole data. Secondly, the increased drilling has resulted in a more detailed understanding of the distribution of low grade and unmineralized zones which were incorporated into the previous resource calculation. This improved interpretation will allow more of the low grade and unmineralized material to be modeled separately from the potentially mineable blocks and increase grade and associated cash flow at Mirador. An independent review of this modeling process has just been successfully completed and it is expected that the revised geological model will be finished in two weeks.

The next step in the Mirador optimization study will be to complete a new resource calculation before the end of September. Geotechnical studies to help with revised pit slope estimation continue at Mirador, with surface mapping being completed for the south part of the planned pit area. As part of this same effort, a study to review the topography and natural slope angles will start shortly. The purpose of this study is to allow steeper pit walls, ultimately reducing the stripping ratio for the mine model and lowering overall mining costs for the Mirador project.

According to Ron Simkus, Senior Vice President of Mining, “Corriente management continues to be impressed with the results of the optimization study and expects to see further improvements in the Mirador starter project economics as a consequence of this work. Significant improvements to the resource model and to the geotechnical design of the pit walls will result in enhanced productivity and reduced costs for the mining operation.

Mirador is one of the few new, sizeable copper projects in the World available for near-term production. Mirador will soon be in prime position to respond to the looming, world-wide shortfall in supplies of clean copper concentrates. Beyond the Mirador Mine, Corriente has a unique pipeline of copper resource development projects which could keep production rates in the Corriente Copper Belt district growing for over a decade.”

“Kenneth R. Shannon”

Kenneth R. Shannon, President

Qualified Person for the Purpose of this Release

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