

“NEWS RELEASE”

For Immediate Release
Trading Symbol: CTQ-TSX

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Terms Agreed For Energy Supply Agreement at Mirador, Ecuador

- Corriente Copper Belt has access to low cost green energy

Corriente Resources has signed a Letter of Intent (LOI) with Hidroabánico S.A. to supply the 28.5 MW power needs of proposed mining operations at the Mirador copper-gold project. The terms outlined in the LOI propose a 10 year Power Purchase Agreement (PPA) with a proposed rate of \$0.05/kWh. The Hidroabánico facility has already been completed to a 15 MW stage and an expansion is under way to the final size of 37.5 MW, with completion slated for December 2006. The Hidroabánico facility is a run-of-river design and provides “green” energy that qualifies for the carbon credit program. The energy will be delivered through a dedicated line to the mine, which will cost in the order of \$US10 Million to construct and will be included in the capital cost estimate for Mirador. As part of the LOI, Hidroabánico will have the first right of opportunity to provide energy needs for the planned 25,000 tpd to 50,000 tpd expansion at Mirador. A due diligence review is presently underway at the site, which will be followed by final negotiation of the PPA.

Since 1999, Ecuador has had a competitive wholesale electrical market operated by Centro Nacional de Control de Energía (CENACE). The country’s energy needs are currently supplied by a combination of hydro and thermal suppliers, but most new energy sources in Ecuador are hydro (such as the 230 MW San Francisco Project currently under construction south of Quito). As part of the government plan to grow energy supplies in Ecuador, a total of 146 new hydro projects over 1 MW have been identified which will provide potential new capacity of over 20,000 MW to the Ecuador energy market.

As the agreement with Hidroabánico will meet the energy needs at Mirador, Corriente is planning no further development work at the Sabanilla run-of-river project. Options for moving the Sabanilla project forward with local operators as a spot power producer are under review.

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. Beyond the Mirador project, 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. Corriente controls a 100% interest in over 50,000 hectares located within the Corriente Copper Belt, Ecuador. The Belt currently contains three copper and copper-gold porphyry deposits, Mirador, Panantza and San Carlos. 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, P. Geo.
Chairman and Chief Executive Officer

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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