

“NEWS RELEASE”

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MIRADOR PROJECT UPDATE

VANCOUVER, BRITISH COLUMBIA, December 8, 2006 - Corriente Resources wishes to update shareholders on activities at the Mirador project in Ecuador.

Over the last two months, a series of protests have been held in the Morona-Santiago and Zamora-Chinchipe provinces against resource development in general.

In the Mirador project area, many of these protesters appear to be from outside communities that have been brought into the region in an effort to disrupt resource development activities.

After a number of ineffective negotiating sessions with the protesters, the federal government has asked Corriente to temporarily suspend its Mirador project camp activities to aid in the negotiating process.

Ken Shannon, CEO, stated “To ensure the safety and security of our local communities and supporters, we have agreed to a temporary halt to our field project work for the Christmas period. Our company has and will always be committed to full environmental responsibility and to our local communities, who are counting on us for jobs and other benefits such as significantly improved housing, medical services and education. Protests against mining activities are not unique to Ecuador, and are usually based on misinformation and ulterior motives.”

The Vice-President of Ecuador's Chamber of Mines (CME), César Espinosa, said the communities in the mine's zone of influence are not the ones instigating the protests. “Those communities are pro-mining and I would calculate that the majority of the population is in favor of mining,” he stated.

Espinosa stressed that the movement against mining activity over the past several days is basically being directed by international NGOs and activists who oppose mining “in Ecuador and everywhere.” In his view, the problem arose due to a lack of information about mining, and said the CME is going ahead with an aggressive campaign to inform the communities “of what the modern, responsible mining that we are promoting really is.”

Engineering, project planning and procurement activities for the Mirador project are continuing and on schedule.

We are also working with representatives of the incoming administration of Mr. Correa, the newly elected President of Ecuador, on our plan to develop Mirador and to ensure that the Mirador project construction activities and mine development will continue to have the full support of the Government of Ecuador.

Following the Christmas break we will provide a further update on the company's Mirador project development timetable.

ABOUT CORRIENTE



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. Corriente controls a 100% interest in over 60,000 hectares located within the Corriente Copper Belt, Ecuador. The Belt currently contains four copper and copper-gold porphyry deposits: Mirador, Mirador Norte, 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
Chief Executive Officer

**For further information, please contact Mr. Dan Carriere, Senior Vice-President
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