

**“NEWS RELEASE”**

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**DRILLING CONTINUES TO EXTEND COPPER MINERALIZATION AT PANANTZA**

VANCOUVER, BRITISH COLUMBIA, December 12, 2006 – Corriente Resources Inc. announced today assay results received from the most recent fourteen holes drilled at Panantza as part of its feasibility drill program. These results follow the results of ten additional holes announced in Corriente’s last Panantza feasibility drilling news release on September 7, 2006. Based on the success of drilling at Panantza to date, the Company is in the process of planning more holes to continue expanding the copper deposit to the south and west.

Current drilling results include hole PA041 with 443 metres of 0.60% copper and hole PA052 with 276 metres of 0.77% copper.

Located in southeast Ecuador approximately 40 km north of the Mirador project, Corriente has uncovered and previously disclosed Inferred resources at Panantza of approximately 395 million tonnes grading 0.67% copper containing 5.8 billion pounds of copper. The main purpose of this most recent drilling program is to help define the southwestern edge of mineralization for an updated resource calculation for Panantza. This resource calculation will be utilized in the planned feasibility study. The deepest holes from this round of drilling (such as PA051) indicate mineralization extends more than 200 metres deeper than previous drilling in the southwest portion of the deposit and mineralization remains open for further extension at depth. The deposit is also still open to the south and west.

Results for the new holes are listed below and a map of the current round of drilling can be found at [www.corriente.com](http://www.corriente.com). Leached intervals are indicated with hyphens.

Hole	From	To	Width	Cu %	Zone
PA040	0	35	35	-	leached
	35	58	23	0.48	mixed
	58	87	29	1.02	primary
	87	319.13	232.13	0.08	late dike
PA041	0	57	57	-	leached
	57	161	104	0.66	primary
	161	353	192	0.45	primary
	353	500	147	0.74	primary
	500	507.49	7.49	0.30	primary
PA042	0	66	66	-	leached
<i>angled 60</i>	66	201.16	135.16	0.70	primary
<i>045 azimuth</i>					
PA043	0	21	21	-	leached

Hole	From	To	Width	Cu %	Zone
	<b>21</b>	<b>232</b>	<b>211</b>	<b>0.41</b>	<b>primary</b>
	232	249.93	17.93	0.13	late dike
PA044	0	57	57	-	leached
<i>angled 60</i>	57	114	57	0.26	primary
<i>090 azimuth</i>	<b>114</b>	<b>291</b>	<b>177</b>	<b>0.40</b>	<b>primary</b>
	291	370.33	79.33	0.27	primary
PA045	0	289	289	0.18	primary
<i>angled 65</i>	289	318.3	29.3	-	late dike
<i>090 azimuth</i>	318.3	323	4.7	0.34	primary
	<b>323</b>	<b>432</b>	<b>109</b>	<b>0.61</b>	<b>primary</b>
	432	445.62	13.62	0.24	primary
PA046	0	58	58	-	leached/primary
<i>angled 60</i>	58	147	89	-	late dike
<i>090 azimuth</i>	147	158.49	11.49	0.10	late dike
PA047	0	23.1	23.1	-	overburden
<i>angled 75</i>	23.1	266.7	243.6	0.12	primary
<i>090 azimuth</i>					
PA048	0	41	41	-	leached
	<b>41</b>	<b>273</b>	<b>232</b>	<b>0.49</b>	<b>primary</b>
	<b>273</b>	<b>316</b>	<b>43</b>	<b>0.90</b>	<b>primary</b>
	<b>316</b>	<b>350.52</b>	<b>34.52</b>	<b>0.47</b>	<b>primary</b>
PA049	0	32	32	-	leached
<i>angled 70</i>	<b>32</b>	<b>350.52</b>	<b>318.52</b>	<b>0.65</b>	<b>primary</b>
<i>090 azimuth</i>					
PA050	0	35	35	-	leached
<i>angled 75</i>	<b>35</b>	<b>179</b>	<b>144</b>	<b>0.53</b>	<b>primary</b>
<i>270 azimuth</i>	179	304.8	125.8	0.36	primary
PA051	0	29.5	29.5	-	leached
	<b>29.5</b>	<b>179.8</b>	<b>150.3</b>	<b>0.64</b>	<b>primary</b>
	179.8	213	33.2	-	late dikes
	213	251	38	0.19	late dikes
	<b>251</b>	<b>460.85</b>	<b>209.85</b>	<b>0.72</b>	<b>primary</b>
PA052	0	17.37	17.37	-	overburden
	<b>17.37</b>	<b>293.8</b>	<b>276.43</b>	<b>0.77</b>	<b>primary</b>
<i>includes</i>	<b>221</b>	<b>293.8</b>	<b>72.8</b>	<b>1.03</b>	<b>primary</b>
	293.8	308.1	14.3	-	late dikes
	<b>308.1</b>	<b>316.7</b>	<b>8.6</b>	<b>0.75</b>	<b>primary</b>
	316.7	320.04	3.34	-	late dike



Hole	From	To	Width	Cu %	Zone
PA053	0	18	18	-	leached
<i>angled 60</i>	<b>18</b>	<b>102</b>	<b>84</b>	<b>0.67</b>	<b>primary</b>
<i>260 azimuth</i>	102	225	123	0.26	late dikes
	<b>225</b>	<b>400.81</b>	<b>175.81</b>	<b>0.62</b>	<b>primary</b>

*\*All holes are drilled vertically except as indicated in the table*

The Qualified Person for this disclosure is John Drobe, P.Geo, Chief Geologist. The assay laboratory is ACME Analytical Laboratories Ltd.

## 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  
at (604) 687-0449 or see our web site at [www.corriente.com](http://www.corriente.com).**

*Certain statements contained in this News Release constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company's plans to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the company's continuous disclosure filings as found at [www.sedar.com](http://www.sedar.com).*