

ANDEAN AMERICAN'S INCOME AND REVENUES ARE UP SHARPLY

Vancouver, B.C., March 1, 2005. Andean American Mining Corp. (TSX.V: AAG) is pleased to provide the quarterly financial statements for the nine month period ending December 31, 2004.

Revenues for the nine month period ending December 31, 2004 are up 150% over the corresponding period from the previous year. Revenues for the three month period ended December 31, 2004 were up 120% over the same period in 2003.

Income in the nine month period ending December 31, 2004 was up almost 500% over the corresponding period in 2003, despite a stock based compensation charge in the period of \$475,000 which stems from granting of annual option to directors and senior management.

Administrative expenses in the Quarter ended December 31, 2004 were up 19% over the same period in 2003. Overall administrative expenses were up 65% in the nine month period due to the inclusion of all the Lima Peru administrative costs (CDN \$497,173).

A quarter of solid progress and good comparative progress. There is still room for considerable progress going forward as reflected in the planned gold sales.

Cash is finally improving at the time of writing.

Andean American, producing, profitable, expanding and exploring. For further information contact John Huguet, President or Hai Van Le at: (604) 681-6186 or toll free: 1-888-356-4784 or visit our website at www.andeanamerican.com.

On behalf of Andean American Mining Corp.,

“John Huguet”
John Huguet
President & CEO

This news release may contain forward-looking statements regarding upcoming work programs and events. Actual results may differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.