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NEWS RELEASE  
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**ANDEAN AMERICAN MINING ANNOUNCES TSX VENTURE EXCHANGE CONDITIONAL ACCEPTANCE OF DOLCE ENTERPRISES QUALIFYING TRANSACTION**

VANCOUVER, BRITISH COLUMBIA-Andean American Mining Corp. (TSX.V-AAG)(FWB-AQN)

Andean American Mining Corp. (the “Company”) is pleased to announce that Dolce Enterprises Inc. (“Dolce”) has received conditional acceptance by the Toronto Venture Exchange for the Qualifying Transaction (“the QT”) involving Sinchao Metals Corp. (“Sinchao”).

Dolce entered into an Amalgamation Agreement dated November 2, 2006 with the holders of Sinchao Securities pursuant to which Dolce agreed to acquire all of the issued and outstanding securities of Sinchao by way of an amalgamation, with the combined company, Amalco, to be listed on the Exchange. Dolce is a CPC listed on the TSX Venture Exchange, and the Amalgamation will constitute its QT. Sinchao is a private corporation incorporated under ABCA whose principal asset is the Sinchao Property. The Sinchao Property was recently sold to Sinchao by Andean American who is Sinchao’s principal shareholder (74%). Andean American received 36,000,000 shares and 3,000,000 warrants of Sinchao as consideration for the Sinchao Property.

Amalco (to be named Sinchao Metals Corp.), the amalgamated corporation resulting from the Amalgamation, will carry on the business of Sinchao, and the properties, liabilities and obligations of Sinchao and Dolce will become the properties, liabilities and obligations of Amalco on completion of the Amalgamation. Amalco’s shares will be listed on the TSX Venture Exchange under the trading symbol SMZ.

On the Effective Date of the Amalgamation each Dolce Shareholder will receive one (1) Amalco Share for every six (6) Dolce Shares held (1:6) and each Sinchao Shareholder will receive one (1) Amalco Share for each (1) Sinchao Share held (1:1). Amalco is proposing to change its name to “Sinchao Metals Corp.” upon completion of the QT. The acceptance of the QT is based upon the Resulting Issuer being classified as a Tier 2 Mining Issuer.

On behalf of Andean American Mining Corp.,  
“John Huguet”  
John Huguet  
President & CEO

**About Andean American:**

Andean American Mining Corp. (TSX.V-AAG) is focused on growth both organically and through acquisitions. The company is actively pursuing new properties with potential for early stage gold and silver targets. Andean American continues to maintain excellent community relations and a commitment to responsible environmental practices. The company has a strong management team with over 60 years experience and an effective board dedicated to excellence in corporate governance. Andean American Mining is committed to continuing to be a low-cost, profitable producer with an objective of producing 200,000 ounces of gold by 2010. For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit our website at [www.andeanamerican.com](http://www.andeanamerican.com)

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this news release.*