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NEWS RELEASE
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TSX-V: AAG
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UPDATED NI 43-101 TECHNICAL REPORT RECEIVED ON SINCHAO PROPERTY

Andean American Mining Corp. (TSX-V:AAG) announces that an updated independent National Instrument 43-101 Technical Report on the Sinchao Property has been received from Victor Jaramillo, P. Geo, of Discover Geological Consultants. The report has been filed with SEDAR as of September 29, 2006 and can be accessed under the Andean American Mining profile at www.sedar.com. The report contains updated information on recent explorations programs and recommended future drill programs, budgets and targets.

The Sinchao Property is owned by Sinchao Metals Corp., a company owned as to two-thirds by Andean American. As detailed in the Andean American news release of July 17, 2006, it is proposed that Sinchao Metals Corp. will merge with Dolce Enterprises Inc., a CPC to be listed on the TSX Venture Exchange. Closing of the merger remains subject to shareholder and regulatory approval.

“We are pleased to have received this updated report,” states Andrew Gourlay, President, Sinchao Metals Corp., “as it reconfirms the validity of our drill program targets and ongoing exploration activities.”

Andean American Mining commissioned Mr. Victor Jaramillo, M.Sc.A., of Discover Geological Consultants of Vancouver, BC to provide a Qualified Person’s Technical Report for the Sinchao Property. Mr. Victor Jaramillo, President of Discover Geological Consultants is a Professional Geoscientist, registered with the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Jaramillo is also a Fellow of the Geological Association of Canada, a Fellow of the Society of Economic Geologists, a member of the Geological Society of Nevada and a member of the Geological Society of America.

The Qualified Person for this news release is Victor Jaramillo, P.Geo.

On behalf of Andean American Mining Corp.,

“John Huguet”
John Huguet
President & CEO

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

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.