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NEWS RELEASE
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TSX-V: AAG
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Andean American Mining Corp. Closes \$7,366,149 Financing

VANCOUVER, BRITISH COLUMBIA—Andean American Mining Corp. (“Andean American” or “Company”) (TSX-V: AAG) (FWB:AQN) is pleased to announce that it has completed its previously announced brokered private placement of 11,332,538 Units at a price of \$0.65 per Unit for aggregate proceeds of \$7,366,149. Research Capital Corporation and PowerOne Capital Markets Limited acted as agents. For consideration for their services, the agents received a cash commission equal to 8% of the gross proceeds of the offering and broker warrants entitling them to purchase 10% of the number of Units sold under the same terms as the offering.

Each Unit consisted of one common share of the Company and one half of one common share purchase warrant. Each whole warrant entitles the holder to acquire, at any time within twenty four months from the closing of the offering, one common share of the Company at a price of \$0.85 per share. The Units and underlying securities are subject to a mandatory four-month hold period, expiring on September 30, 2007.

“This successful financing will provide the additional capital to further advance the Invicta Project, in particular upgrading the resource estimates through an advanced drill program,” said Chairman and CEO, John Huguet. Beyond funding the development of the Invicta Project, proceeds will be used to for working capital and general corporate purposes.

On behalf of Andean American Mining Corp.,

“John Huguet”

John Huguet
Chairman & CEO

About Andean American:

Andean American Mining Corp. (TSX.V:AAG)(FWB:AQN) is an international mining and exploration company focused on growth both organically and through acquisitions. The Company is actively pursuing new targets of potential early stage gold and silver prospects in Peru and currently has three key assets: the Invicta gold-silver-copper pre-feasibility stage project; 74% of Sinchao Metals Corp., owner of the Sinchao zinc-copper-silver-gold-lead mineralization project; and the 9,000 hectare Santa Rosa property, which is a producing open-pit mine.

For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit our website at www.andeanamerican.com

This release was prepared by management of the Company who takes full responsibility for its contents. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.