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NEWS RELEASE
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TSX-V:AAG
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ANDEAN AMERICAN MINING ANNOUNCES DISCLOSURE CLARIFICATION

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

As a result of a review by the British Columbia Securities Commission (the “BCSC”), we are issuing the following news release to clarify our disclosure.

1. Failure to file NI 43-101 compliant technical report

1. The BCSC has reviewed the Company’s technical report on the Invicta Property filed October 31, 2006 (the “Invicta Report”) and found it was not completed, in some cases, in accordance with NI 43-101. The non-compliance areas in the report include the following:

- a) The report contains a disclaimer of responsibility for the input data and relies on Andean’s in-house reports
- b) The report contains a historical Invicta resource estimate by Pangea, with significantly higher grades than the October 2006 report estimate. This historical estimate does not comply with s2.4 of NI 43-101.
- c) The October 2006 report did not provide adequate discussion of the parameters, assumptions and methodology used for new resource estimates. For example
 - It used different cutoffs for estimating measured vs. indicated & inferred resources without adequate explanation.
 - It did not support parameters used to estimate gold equivalent grades based on complex gold-silver-copper-lead-zinc mineralogy, including mixed (oxide plus sulfide) mineralization types. The previous gold equivalent grade reporting should not be relied on, and the revised estimates expressed as g/t gold, g/t silver, and % copper follow.
 - It did not sufficiently disclose methodology used to estimate inferred resources. The company retracts the prior estimate of inferred resources and its revised inferred resource estimate follows.
- d) The October 2006 report presented a 14 million tonne estimate of exploration potential without giving ranges of grades and tonnes, without required cautionary language and without disclosing how the estimate was derived. The company advises that the estimate should not be relied on, and retracts estimates of potential exploration targets for Invicta.

As a result, the author has modified the report in order to address the issues raised and to satisfy NI 43-101 reporting requirements. The author has restated the current Invicta resource estimate and deleted its estimates of exploration potential. The Company is filing an amended Invicta report on SEDAR with an effective date of July 24, 2007.

The revised report includes the following mineral resources:

VALIDATED MEASURED RESOURCES				
CUT OFF	TONNES	Grades		
		Au g/t	Ag g/t	Cu %
1.0	1103984	3.88	15.77	0.26
1.5	1103984	3.88	15.77	0.26
2.0	1010505	4.11	16.8	0.27
2.5	985920	4.17	17.02	0.28
3.0	832544	4.51	19.03	0.3

Validated Measured Resources

VALIDATED INDICATED RESOURCES				
CUT OFF	TONNES	Grades		
		Au g/t	Ag g/t	Cu %
1	3635540	2.39	19.14	0.51
1.5	3483118	2.48	19.7	0.52
2	3175407	2.63	20.94	0.54
2.5	2408011	3.21	24.17	0.57
3	2129468	3.39	25.16	0.62

Validated Indicated Resources

TOTAL VALIDATED MEASURED AND INDICATED RESOURCES			
TONNES	Au	Ag	Cu %
4739500	2.73	18.3	0.45

**Total Validated Measured and Indicated Resources.
 Considering a cut off grade of 1.0 g/t Au for Measured Resources and 1.0 g/t Au for indicated resources.**

SUMMARY OF VALIDATED RESOURCES AT THE INVICTA PROPERT							
ZONE	TYPE	TRUE WIDTH m.	S.G.	TONNES	AU g/t	AG g/t	CU %
Atenea	Measured	15.04	2.69	1103984	3.88	15.77	0.26
Atenea	Indicated	22.28	2.84	2028584	1.95	25.31	0.71
Pucamina	Indicated	10.64	2.76	750432	3.27	8.98	0.1
Zones 4 & 6	Indicated	4.01	2.76	856523	2.63	13.44	0.39
TOTAL				4739500	2.73	18.36	0.45

Total Validated Measured and Indicated Resources by Mineralized Structure.

TOTAL INFERRED RESOURCES BY MINERALIZED STRUCTURE				
Structure	Tonnes	Au g/t	Ag g/t	Cu %
Atenea	5187775	1.43	17.35	0.61
Pucamina	900941	1.47	6.21	0.07
TOTAL	6088700	1.44	15.7	0.53

Inferred Resources from all known mineralized structures at a 1.0 g/t gold cut off.

2. Non compliant disclosure of preliminary assessment

In its news releases of April 5, 2007 and July 4, 2007, the company disclosed economic analysis at Invicta including work by three arms length engineering firms. This included annual production schedules expressed over the mine life as tonnes and equivalent grade per annum, ounces of saleable gold and gold equivalent, after tax profits, internal rates of return, net present value, pay back period, mine life, year of startup, design milestones achieved, and other parameters. The information appeared in news releases, on the Company's website and in investor materials.

The economic analysis should not have been relied on, in part because the company did not disclose that it included inferred resources that are considered too speculative to have economic considerations applied that would categorize them as mineral reserves, and there is no certainty that the analysis will be realized. The company did not disclose the basis of the economic analysis such as the grades, size and classes of the input mineral resource, assumptions made on recoverability of precious and base metals, the names of the qualified persons who conducted the analysis or the other qualifications and assumptions they made.

Andean hereby retracts this information in its entirety. A preliminary assessment has commenced that will address these issues.

3. Erroneous disclosure of a new resource estimate

In its news release of June 14, 2007, Andean erroneously reported Measured and Indicated Resources totaling 4.8 million tonnes grading 3.58 g/t Gold, 33.46 g/t Silver and 0.68% Copper. The statement should have read: Measured and Indicated Resources totaling 4.8 million tonnes grading 2.73 g/t Gold, 18.36 g/t Silver and 0.45% Copper. This error occurred when the historical, non NI 43-101 compliant resource grades determined by previous operator Pangea were mistakenly inserted instead of the October 24, 2006 NI 43-101 technical resource estimate.

4. Non compliant disclosure of potential exploration targets

The company disclosed a 14 million tonne estimate of potential exploration targets at Invicta in news releases, on its website, and in investor materials. The tonnage appeared in the October 2006 technical report without giving ranges of grades and tonnes, without required cautionary language and without disclosing how the estimate was derived. The Company retracts estimates of potential exploration targets at Invicta. The amended July 2007 technical report does not support any estimates of potential.

The company also disclosed and subsequently clarified a 28 million tonne estimate of potential for Invicta, and in its July 4, 2007 clarification news release, attributed this to the Company's October 2006 report. The October 2006 report contained no such estimate and, as indicated above, the company formally retracts estimates of potential exploration targets for Invicta.

5. Adding inferred resources to other categories

In its news releases of November 17, 2006, December 5, 2006, January 8, 2007, January 9, 2007, March 5, 2007 and July 4, 2007, Andean erroneously combined inferred resources with measured and indicated resources. NI 43-101 prohibits adding inferred mineral resources to any other resource categories and Andean therefore retracts this disclosure. This error was also included in website materials, including a fact sheet, a video and a 3rd party article. These materials have been removed from the website. Inferred resources have a great amount of uncertainty as to their existence and economic feasibility. It cannot be assumed that any part of an inferred mineral resource will ever be upgraded to a higher category. Investors are cautioned not to assume that part or all of an inferred resource exists or is economically mineable. Andean retracts this non compliant disclosure of resources information in its entirety.

6. Reporting gross in-situ metal values

In materials on its website and otherwise Andean improperly reported gross in-situ metal values on a deposit scale or per-tonne basis and did not take into consideration operating and capital costs, recoveries, smelter costs and other factors relating to the potential mining, extraction and recovery of metals. The disclosure of gross value for expected mill feed and material "in process" is misleading when given out of context. This disclosure is hereby retracted and has been removed from Andean's website and other materials.

7. Failure to name the Qualified Person

In its news release of December 15, 2006, Andean did not designate the Qualified Person responsible for the scientific and technical information in that release. The news release pertains to an announcement of a new metallurgical flowsheet with significantly improved recoveries, which is material to the future success of the Santa Rosa operation. The company relied on the authority of Juan Zegarra Wuest, MSc, DIC Eng., who has a Master of Science (MSc) in Mineral Processing, Royal School of Mines, London University, England and a Diploma of the Imperial College (DIC) in Mining and Metallurgical Technology, London University, England, as well as engineering degrees from the National University of Engineering, Lima, Peru. The press release had been prepared under the supervision of Mr. Zegarra Wuest. Mr. Zegarra Wuest verified the data disclosed by the release including analytical and test data underlying the information. Mr. Wuest is not a qualified person as defined by NI 43-101 and the information was not prepared by or under

the supervision of a qualified person. The company is in the process of applying for a one-time exemptive order regarding Mr. Zegarra Wuest's professional qualifications. In future written disclosure the Company intends to name the qualified person who prepares or supervises all technical and scientific disclosure as required by NI 43-101.

Mr. Andrew Gourlay, P. Geol., President of Sinchao Metals Corp. is a Qualified Person as defined in the Canadian Securities Administrators National Instrument 43-101 with the ability and authority to verify the authenticity and validity of technical and scientific data. This press release has been prepared under Mr. Gourlay's supervision. Andean American Mining holds 67% of Sinchao Metals Corp. Mr. Gourlay is also a member of the Andean American Mining advisory board.

On behalf of Andean American Mining Corp.,

"John Huguet"
John Huguet
Chairman & CEO

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

This news release may use terms such as "inferred resources", "indicated resources", "measured resources", and "mineral resources". These terms are recognized and required by Canadian securities regulations (under National Instrument 43-101 "Standards of Disclosures for Mineral Projects"). Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. In addition, "inferred resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Estimates of Inferred Mineral Resources may not form the basis of feasibility of pre-feasibility studies, or economic studies except for a Preliminary Assessment as defined under National Instrument 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

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 16,900 hectare Invicta gold-silver-copper advanced exploration stage project; 67% 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 small producing open-pit mine.

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