

Andina Minerals Inc.

DEVELOPING A LARGE-SCALE STRATEGIC ASSET IN CHILE'S MARICUNGA BELT

Khandaker Mining World Investment Conference
April 26, 2010

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Introduction



George M. Bee President & CEO - Andina Minerals Inc

Brings to Andina Minerals a **proven track record** of delivering high-altitude heap-leach projects.

Prior to Andina at Aurelian Resources which was recently acquired by Kinross Gold Corporation, where he held the title of Chief Operating Officer for Aurelian Resources and was primarily responsible for the development of Aurelian's principal project, the Fruta del Norte Project in Ecuador.

Prior to Aurelian, was Director, Technical Projects for Barrick Gold Corporation. He joined Barrick in 1989 and during his career at Barrick was responsible for a number of operating and development projects. In 1998, went to Latin America as Operations Manager to finalize construction and commence operations at the Pierina mine in Peru. In 2005, with the development of the Veladero mine, he completed his assignment to finalize the advanced exploration and feasibility stages of this large tonnage, low-grade heap leach operation located at altitude in the Argentine Andes.

He has significant experience in building large open pit operations in South America is ideally suited to Andina. Understands the technical requirements to build a mine on time and on budget and also places a high priority on local and government support by attending to Environment, Health and Safety, and Community Relations from the earliest stages of development.

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Cautionary Notes on Forward Looking Statements



- This Presentation contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the future price of gold, the estimation of mineral reserves and resources, the realization of mineral reserve and resource estimates, anticipated budgets and exploration expenditures, capital expenditures, costs and timing of the development of new deposits, advantages and disadvantages of process options, the timing and the results of studies, the success of exploration activities generally, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of exploration and mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of any pending litigation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or describes a “goal”, or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.
- Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; unanticipated results from analyses and studies, actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver and copper; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, development or construction activities, as well as those factors disclosed in the company's publicly filed documents. Although Andina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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National Instrument 43-101 Disclosure



Under the guidelines of National Instrument 43-101 (“NI 43-101”) of the Canadian Securities Administrators, the qualified persons for the Volcan Gold Project are Messrs. Richard Gowans, P. Eng., Sam Shoemaker, MAUSIMM, and Reno Pressacco, P. Geo. of Micon International Inc. A NI 43-101 compliant technical report for the Dorado area deposits, prepared by Micon and dated October 23, 2009, is available on the SEDAR filing system at www.sedar.com.

The 2009 Update inferred resource total did not incorporate the Ojo de Agua inferred resource from the October 2008 Resource Estimate for the Ojo de Agua area certified by Mr. Michael Easdon, as no material changes had occurred with respect to this deposit. Details on the Ojo de Agua resource estimate can be found in Andina’s October 6, 2008 press release filed at www.sedar.com. Mr. Easdon is a professional geologist registered with the State of Oregon, USA and will remain the Qualified Person for the Ojo de Agua inferred resource.

A ‘measured mineral resource’ and an ‘indicated mineral resource’ is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The ‘measured mineral resource’ requires a higher level of confidence in, and understanding of, the geology and controls of the mineral deposit as compared to an ‘indicated mineral resource’. An ‘inferred mineral resource’ is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity.

It cannot be assumed that the inferred mineral resources will be upgraded to an indicated mineral resource as a result of continued exploration. Furthermore, it can not be assured that measured and indicated or inferred mineral resources will be converted to a reserve” category at such time as feasibility studies are initiated.

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Corporate Summary



TRADING SYMBOL: ADM - TSX:V

- Cash position approximately CDN\$38 million (at March 9, 2010)
- Broad-based institutional ownership
- Average trading volume: +300,000 shares/day
- As at March 9, 2010 common shares traded at \$1.15 per share and warrants at \$0.22 per warrant
- T. Sean Harvey – Chairman
- Experienced Board of Directors

Share Structure *(as of March 9, 2010)*

Shares Outstanding	107,476,107
Broker Warrants - \$1.50 (expiry June 2011)	310,050
Warrants - \$2.25 (expiry June 2012)	14,375,000
Options – <i>(range \$0.70 to \$4.60)</i>	5,803,125
Fully Diluted	127,964,282
Market Cap	~124Million
52 Week low – high	\$1.13 - \$2.18
Current Share Price	\$1.15

Analyst Coverage

BMO Capital Markets	John Hayes
Canaccord Capital	Steven Butler
Clarus Capital	Nana Sangmuah
Haywood Securities	Joe Mazumdar
Paradigm Securities	Don MacLean
RBC Capital Markets	Stephen Walker

Location



TSXV:ADM



• Top Mining Jurisdiction

- Consistently in top quartile; **#7 globally in 2009/10** (Fraser Institute survey)
- Established regulatory environment; clearly defined permitting process
- Long-standing mining culture
- Excellent country infrastructure
- Experienced labour force
- Political stability

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Strategically Located in the Maricunga



TSXV:ADM

La Coipa 1.4 mm oz Au 1.17 g/t
 51.8 mm oz Ag 42.66 g/t

Lobo-Marte 6.14 mm oz Au 1.19 g/t

La Pepa 2.6 mm oz Au 0.69 g/t

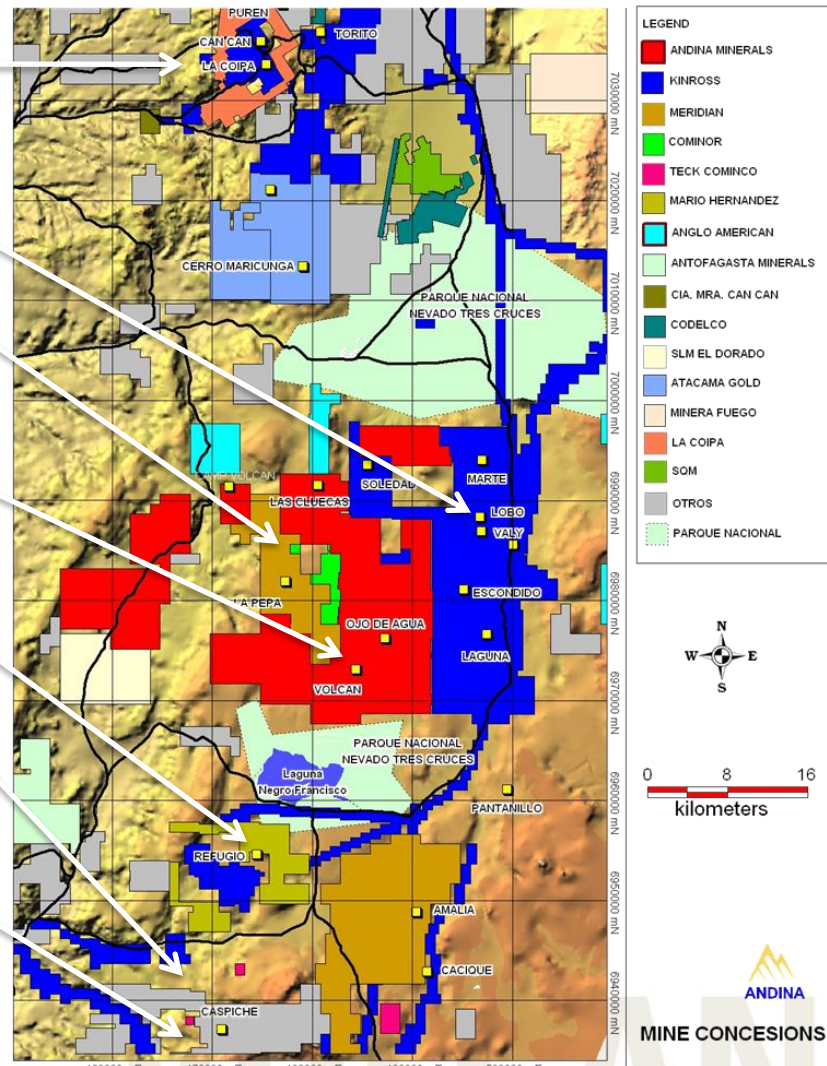
Volcan* M&I – 9.8 mm oz Au 0.62 g/t

Maricunga 9.34 mm oz Au 0.66 g/t

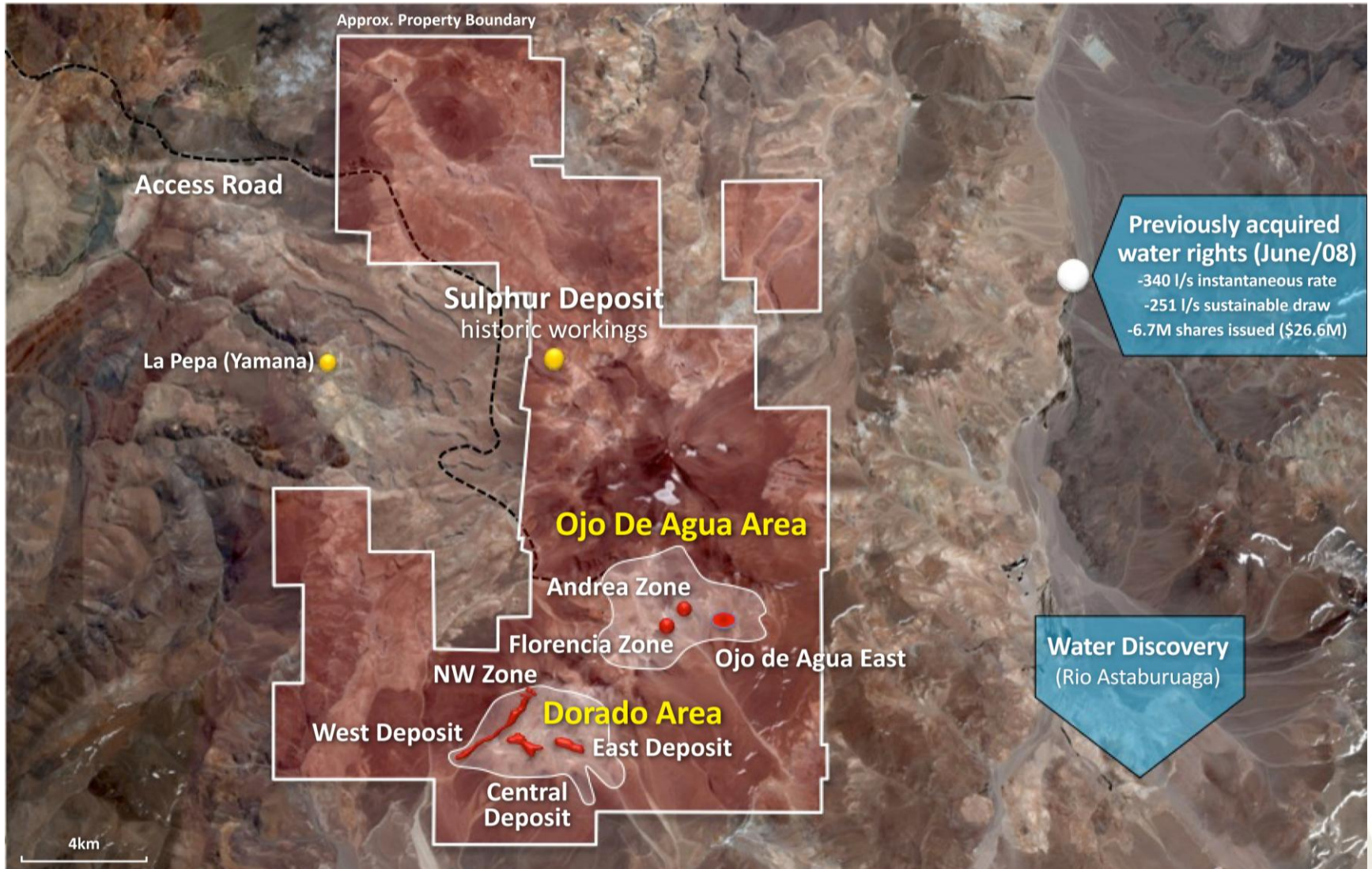
Caspiche 19.6 mm oz Au . 0.55 g/t
 45.0 mm oz Ag. 1.14 g/t
 4.8 bl lbs Cu 0.22 %

Cerro Casale 25.9 mm oz Au 0.56 g/t
 66.2 mm oz Ag 1.44 g/t
 6.6 bl lbs Cu 0.21 %

Note: All figures are from recent company public disclosure or websites
 • For further Volcan resources details and NI 43-101 disclosure please see slides 20, 21 & 22
 • Other than Volcan, La Pepa and Caspiche, which are mineral resources, the other disclosures above are proven and probable mineral reserves quoted with Measured and Indicated resource.



Volcan Gold Project

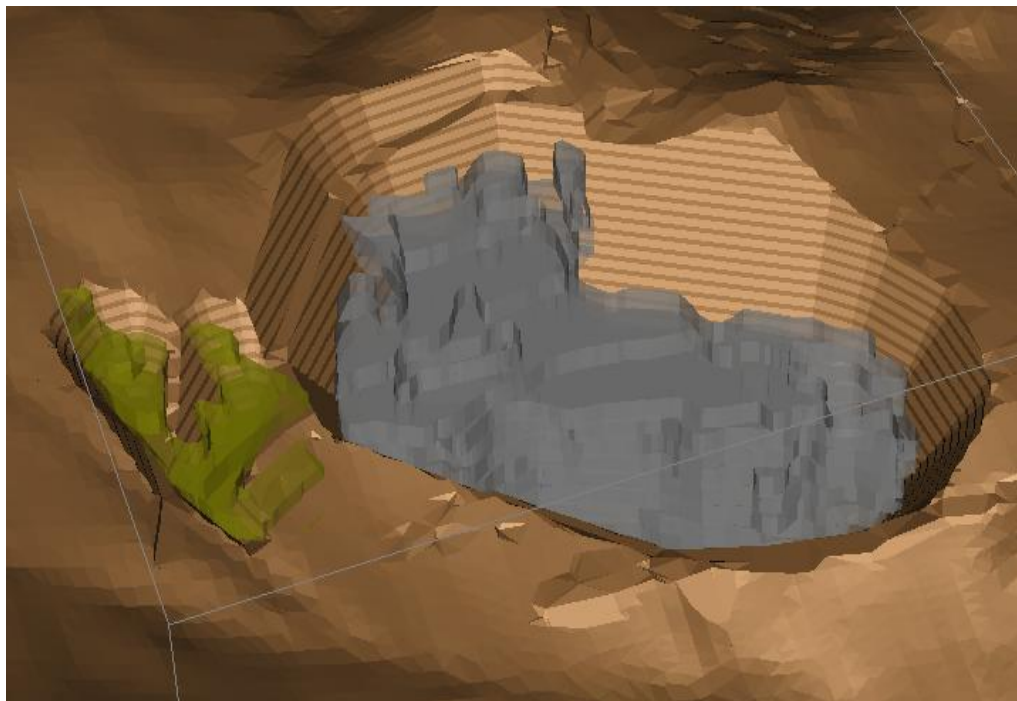


Volcan Project Resource

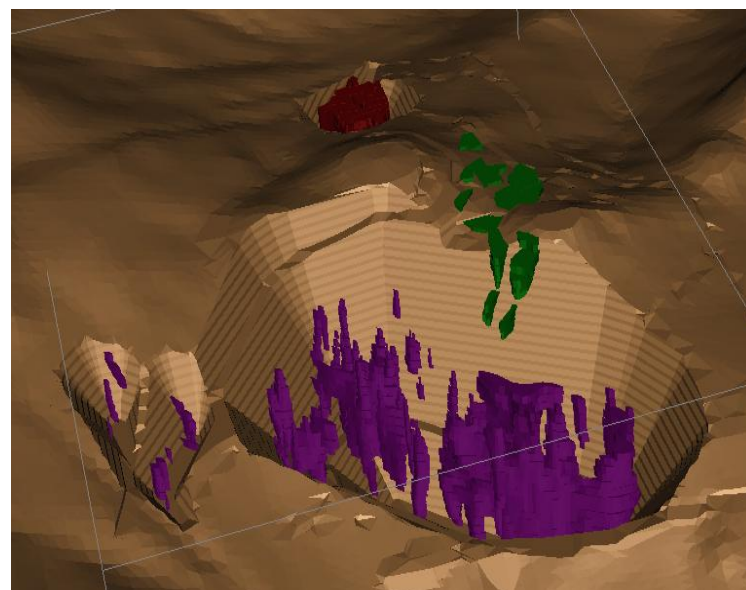


TSXV:ADM

- As Currently Modeled
 - Broadly disseminated within a encompassing mineralized envelop
 - 10 m oz @0.62 g/t



- As now Projected
 - Broadly disseminated within a encompassing mineralized envelop
 - With higher-grade zones



Second Half 2010 – New resource to be published

- 20,000 in additional drilling
- Greater definition to allow selective mining and processing

Process Options



- Base Case – Fine (P80 6-mm) High Pressure Grind Roll (HPGR) Crushed Heap Leach
 - Base Case study well advanced

- Coarse Crush, Simple Heap Leach and Mill Higher Grade (Pulp Agglomeration Case)
- Coarse Milled Whole Ore Leach
- Coarse Crush and Simple Heap Leach
 - These three concepts need to be supported by additional metallurgical testing and preliminary engineering and cost estimation

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Next Steps



- Complete Exploration and In-Fill Drilling Results (1H 2010)
- Metallurgical Studies
 - 2000-kg of sample at lab for metallurgical testing
- Resource Modeling
 - 23,000-m of new in-fill drilling to help delineate higher grades areas and refine resource model
- Engineering
 - Mine Planning (selective) on basis of new model in Q3
 - Process flow sheet , capital and operating cost estimation
- Economic Evaluation
 - Trade-off alternatives to the Base Case
- Confirm Conceptual Development Plan (2H 2010)
- Advance to Pre-Feasibility Study (1H 2011)

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Why Volcan and Andina?

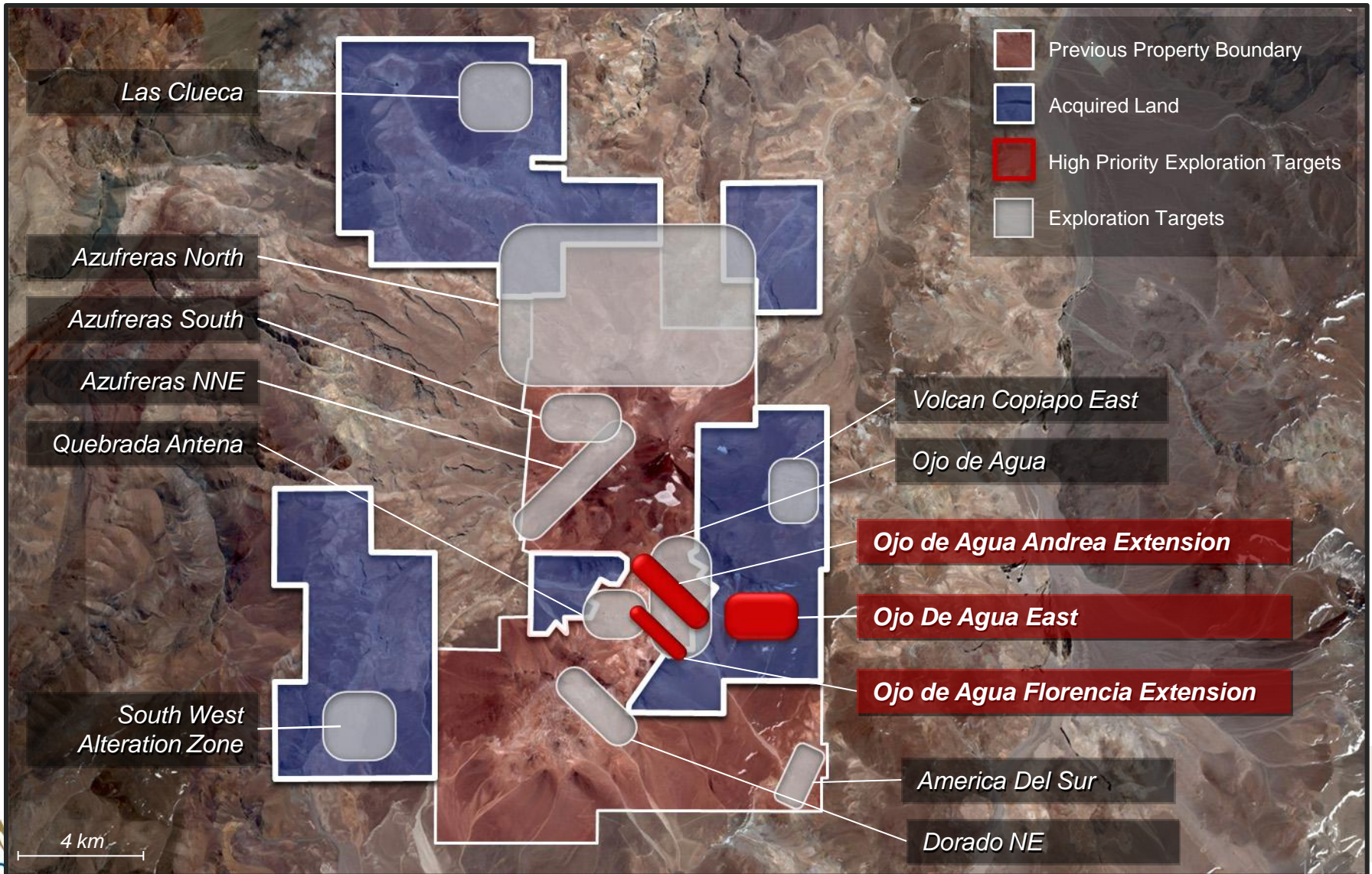


- Its BIG and among the largest independently held gold resources
- It can easily get bigger around existing resource
- Lots of opportunity in surrounding exploration areas
- Water rights have been secured for the project
- Sits in a politically stable jurisdiction as Chile is one of the best places in the world to develop and operate a mine.
- In a area familiar with, and supportive of mining activities
- Excellent local talent, infrastructure, and services
- Logistically it is simple to build and operate



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Exploration Potential



2009 Resource (September 10 2009)



Area	<i>Measured</i>			<i>Indicated</i>			<i>Total M&I</i>			<i>Inferred</i>		
	Tonnes (Millions)	Grade (g/t Au)	Oz (000's)	Tonnes (Millions)	Grade (g/t Au)	Oz (000's)	Tonnes (Millions)	Grade (g/t Au)	Oz (000's)	Tonnes (Millions)	Grade (g/t Au)	Oz (000's)
Dorado West	173.8	0.62	3,442	288.0	0.61	5,669	461.9	0.61	9,112	36.5	0.65	764
Dorado Central	2.1	1.04	70	0.4	0.85	10	2.5	1.01	80	0.1	0.81	2
Dorado East	27.1	0.65	563	1.1	0.54	19	28.2	0.64	582	0.2	0.35	2
Total	203.1	0.62	4,076	289.4	0.61	5,698	492.5	0.62	9,773	36.8	0.65	768

1. All quantities are rounded to the appropriate number of significant figures, consequently sums may not add due to rounding.
2. Mineral resources include mill incremental material.
3. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.
4. The quantity and grade of reported Inferred Resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource. It is uncertain if further exploration will result in the upgrading of the Inferred Resources into an Indicated or Measured Mineral Resource category.
5. The cut-off grade is ~0.3 g/t Au.

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Why Andina



1. Its BIG and among the largest independently held gold resources
2. Lots of opportunity in surrounding exploration areas
3. Located in Chile, one of the best places in the world to develop and operate a mine. Politically and economically stable
4. Water rights have been secured and additional water found
5. Large strategic land position at the heart of the prolific Maricunga gold belt; strong unexplored growth potential
6. Andina holds limestone and can contribute to and benefit in synergies with other mines in many areas
7. Logistically simple to build and operate
8. Excellent country infrastructure and support services
9. Volcan development standards will be a model for responsible mining
10. Great local talent and a mining supportive setting

George M. Bee

President and Chief Executive Officer

T. Sean Harvey

Chairman

Keith McKay

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