



Andina Updates Volcan Resource Drilling Program

East Zone Drilling Returns 42 Metres Grading 1.88 g/t Gold

TORONTO, January 23, 2006 - ANDINA Minerals Inc. (TSX-V:ADM) (“Andina” or “the Company”) is pleased to update the progress of the East Zone definition drilling program on its Volcan Gold Project located 170 kilometres east of Copiapo, Chile and 23 kilometres northeast of the Refugio gold mine, operated by Kinross Gold Corporation.

The East Zone drilling program has been completed with approximately 4,600 metres drilled. Table 1 summarizes the results from the latest batch of drill hole assay results and Table 2 (attached) presents a more detailed summary.

Diamond drill hole DVA-03, drilled to test the down dip extension of the East Zone, cut two significant intervals of gold mineralization: 0.75 g/t gold over 24 metres starting 182 metres down hole and 1.88 g/t gold over 42 metres starting 232 metres down hole. The two intervals were separated by a 26 metre barren dacitic dyke. The width of the entire mineralized interval noted above, including the 26 metre dyke, was 92 metres which grades 1.08 g/t gold. DVA-03 confirmed the extension of the East Zone to a depth of 275 metres below surface and 175 metres below the mineralization cut in DVA-01 (146 m grading 1.27 g/t gold).

Table 1 – Summary of Drill Assay Results					
Hole #	Zone	From (metres)	To (metres)	Dist. (metres)	Grade* (g/t gold)
RVA-01	East	114	175	62	0.83
	East	264	290	26	0.96
DVA-03	East	182	206	24	0.75
	East	232	274	42	1.88
RVA-04	East	<i>Low grade interval of 162 m @ 0.42 g/t gold</i>			
DVA-05	East	90	102	12	0.68
	East	152	178	26	0.82
RVA-07	East	42	154	112	0.72
	East	256	288	32	0.86
DVA-11	East	188	196	8	0.62
	East	220	294	74	0.81
<i>including</i>	East	220	250	30	0.65
<i>and</i>	East	268	294	26	1.28

* assay intervals based upon a 0.5 g/t cut off grade
 Note: All intervals represent downhole lengths and not true widths.

Drill holes RVA-01, RVA-04 and DVA-05 were drilled to define the western limits of the East Zone returning intervals and gold grades as anticipated. Drill hole RVA-07 was

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collared into the North Breccia of the East Zone confirming a broad zone of +0.5 g/t gold mineralization (112 m grading 0.72 g/t gold) before cutting a zone of lower grade mineralization and then confirming the extension of the narrower South Breccia (32 m grading 0.86 g/t gold) at a depth of approximately 275 metres below surface.

DVA-11 was drilled along section VC-8 targeting the down dip extension of the mineralization in RCA-010 (176 m grading 1.26 g/t gold starting from surface). DVA-11 cut a large interval of gold mineralization, 74 metres grading 0.81 g/t, including 30 metres grading 0.65 g/t gold and 26 metres grading 1.28 g/t gold. The entire 74 metre occurs within a wider 188 metre interval gold mineralization which, if taken as a whole, would grade 0.54 g/t gold.

About Andina Minerals Inc.

Andina is an Americas focused exploration company with a portfolio of precious metals exploration projects in Chile which is dedicated to maximizing the value of its exploration assets through a commitment to fiscally responsible exploration. The Company is earning a 100% interest in the Volcan project by undertaking certain work commitments and making a series of escalating payments ending in 2008.

Under the guidelines of National Instrument 43-101, the qualified person for the Volcan exploration project is Eduardo Magri, Ph.D. in mining engineering (Witwatersrand) and a Fellow of the SAIMM with over 30 years of industry experience. Mr. Magri has approved the exploration program and established the quality assurance and quality control programs to ensure the accuracy of the collection and analysis of samples.

The reverse circulation ("RC") chips and diamond drill core from Andina's ongoing drill campaign are collected at the drill under the direct supervision of Andina staff. All samples are appropriately logged, tagged and securely stored prior to shipping to Asesoría Minera Geoanalítica Ltda.'s ("Geoanalítica") laboratory in La Serena, Chile. Samples are processed and analyzed for gold using fire assay techniques with atomic absorption finish. Samples which returned gold values greater than 1.00 gram per tonne are re-analyzed by Geoanalítica using fire assay techniques with a gravimetric finish. Duplicate samples are inserted at a rate of approximately 5%. Andina also inserts standard samples within each sample batch to ensure laboratory quality control procedures. Occasionally Andina requests Geoanalítica ship samples to ALS Chemex in La Serena for 47 trace element analysis using ICP.

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The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected.

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



Table 2 - Volcan Project Phase II Drilling Summary – Jan 23, 2006

East Zone											
Drill #	Northing	Easting	Elev. (metres)	Length (metres)	Azim.	Dip		From (metres)	To (metres)	Dist. (metres)	Grade (g/t Au)
RVA-01	6971276	484569	4945	300	005	-60		98	114	16	0.39
								114	176	62	0.83
								254	264	10	0.34
								264	290	26	0.96
								290	298	8	0.44
DVA-03	6971516	484794	4900	287	185	-62		66	182	116	0.41
								182	274	92	1.08
							<i>including</i>	182	206	24	0.75
							<i>and</i>	232	274	42	1.88
RVA-04	697154	486118	4930	350	005	-60		56	218	162	0.42
DVA-05 ¹	6971295	484672	4915	330	005	-65		90	102	12	0.68
								152	178	26	0.82
								178	270	92	0.45
RVA-07	6971445	484736	4905	314	185	-70		0	42	42	0.40
								42	154	112	0.72
								154	176	22	0.35
								224	256	32	0.47
								256	288	32	0.86
								288	314	26	0.36
DVA-11	6971416	484892	4860	418.6	185	-60		148	188	40	0.31
								188	196	8	0.62
								220	294	74	0.81
							<i>including</i>	220	250	30	0.65
							<i>and</i>	250	268	18	0.42
							<i>and</i>	268	294	26	1.28
								294	336	42	0.42

- "R" prefixed Drill #'s are reverse circulation drill holes

- "D" prefixed Drill #'s are diamond drill holes

1 – DVA-05 drilled by reverse circulation methods to 86 m, then diamond drilled to end of hole

Note: All intervals represent downhole lengths and not true widths.