



## ANDINA Significantly Increases Gold Resource at Volcan

459,800 Ounces in Indicated and 773,400 Ounces in Inferred Categories

**TORONTO, February 22, 2006 - ANDINA Minerals Inc.** (TSX-V:ADM) (“Andina” or “the Company”) is pleased to report that the recently revised resource estimate for the Company’s Volcan Gold Project has established an Indicated Mineral Resource of 459,800 ounces of gold, the first Indicated Resource reported from Volcan (see *Table 1 below*) and increased the Inferred Mineral Resource category by 87% to 773,400 ounces as compared to October 2005 resource estimate.

Andina has estimated that the Indicated Mineral Resource on the Volcan property is 14.33 million tonnes grading 1.00 grams per tonne gold (“g/t Au”) containing 459,800 ounces of gold based upon a cut off grade of 0.5 g/t Au. The resource estimate also includes a further 26.97 million tonnes in the Inferred Mineral Resource category grading 0.89 g/t Au (773,400 ounces) at a similar 0.5 g/t Au cut-off grade. The updated mineral resource encompasses results from only the Dorado East and Central Zones (*see Table 2 attached*). Drill results from additional targets, such as the Dorado West Zone, will be incorporated into the next resource estimate tentatively scheduled for the third quarter 2006.

“The results from our 2005/06 exploration campaign have been exceptional”, said Carl Hansen, President and CEO. “In a period of four months, we have not only converted 459,800 ounces of gold to the Indicated Mineral Resource category, more than our entire previous resource estimate of 411,700 ounces, but have also established a significant Inferred Resource to which we will continue to add. The potential for the discovery of further gold mineralization in the Dorado area is outstanding yet that area itself represents only a small fraction of the prospective 5,400 hectare Volcan property which we have only just started to explore.”

**Table 1: Volcan Project Resource Summary**

<b>Category</b>	<b>Cut-off Grade (g/t Au)</b>	<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Contained Gold Ounces</b>
<b>Indicated</b>	0.3	28,760,700	0.69	633,800
	<b>0.5</b>	<b>14,326,600</b>	<b>1.00</b>	<b>459,800</b>
	1.0	5,671,700	1.57	283,800
<b>Inferred</b>	0.3	54,816,800	0.61	1,071,100
	<b>0.5</b>	<b>26,973,300</b>	<b>0.89</b>	<b>773,400</b>
	1.0	8,175,600	1.44	378,200

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The Company's independent geological consultant has audited the updated resource estimate and confirmed that the estimation has been reasonably and conservatively performed. A National Instrument 43-101 compliant technical report will be filed within 45 days of this release.

### Dorado East Zone

The Indicated Mineral Resource for the East Zone is 14.33 million tonnes grading 1.00 g/t Au for a total of 459,800 ounces of gold. The resource estimate contains a further 4.15 million tonnes grading 0.96 g/t Au (128,700 ounces of gold) in the Inferred Mineral Resource category. The resource estimate extends from surface to an average depth of approximately 250 metres and the potential exists both along strike and to depth for the discovery of additional ounces of gold.

The East Zone consists of two sub-parallel, sub-vertical dipping hydrothermal breccias developed within a tuffaceous dacite and has been outlined over a strike length in excess of 400 metres and a maximum width of approximately 225 metres. The gold mineralization is associated with sheeted grey quartz veinlets with minor disseminated pyrite.

### Dorado Central Zone

The Central Zone Inferred Mineral Resource estimate contains 22.82 million tonnes grading 0.88 g/t Au giving 644,700 ounces of gold at a 0.5 g/t Au cut off. Similar to the East Zone, the Central Zone resource estimate extends from surface to an average depth of 250 metres although on one section the mineralization was extended to a depth of 400 metres.

Despite having an average grade of 0.88 g/t Au, the Central Zone has a higher grade core as reported from drill holes RCA-09 (3.16 g/t Au over 10 metres) and RCA-08 (2.97 g/t Au over 30 metres) which is in turn surrounded by a significant halo of lower grade mineralization. The core of the Central Zone (approximately 200 metres along strike) contains 13.26 million tonnes grading 0.98 g/t Au giving 426,300 ounces in the Inferred Mineral Resource category.

The Central Zone gold mineralization occurs in an environment similar to the East Zone, although there appears to be slightly less quartz veining. The mineralization has been traced over a strike length of approximately 500 metres and varies in width up to 100 metres wide pinching out to the southeast but remaining open along strike to the northwest and to depth. Parallel zones of +0.5 g/t Au mineralization up to 30 metres wide have been identified to the immediate northeast of the Central Zone although the extent of these new zones has not been established.



## Resource Estimate Methodology

The resource estimate was based upon 12 diamond drill holes (2,287.5 metres) and 13 reverse circulation drill holes (1,952 metres) drilled by Cameco during the mid-1990's and 11 diamond drill holes (3,176 metres) and 34 reverse circulation drill holes (8,978 metres) drilled by Andina. The resource was estimated using the polygonal sectional method on cross sections developed at 50 metres intervals. Only drilling results were used to define the boundaries mineral resource.

Drill hole assays were composited from (typically) two metre assay intervals to generate composite intervals for each drill hole which corresponded to the appropriate 0.3, 0.5 and 1.0 gram per tonne cut-off grades. The maximum downward projection was 100 meters; 50 metres for the Indicated category and an additional 50 metres for the Inferred category. The resource blocks were projected one half the distance between sections, or 25 meters east and west, and in occasional cases were projected an additional 25 meters towards a section where the drilling in an adjacent section suggested that it was reasonable to expect continuity of the mineralization.

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. 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 can not be assumed that the Inferred Mineral Resources will be upgraded to an Indicated Resource as a result of continued exploration. Furthermore, it can not be assured that either Indicated or Inferred Mineral Resources will be converted to a "Reserve" category at such time as feasibility studies are initiated.

### **About Andina Minerals Inc.**

Andina is an Americas focused exploration company, with a portfolio of precious metals exploration projects in Chile, 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 commitment and making a series of escalating payment end in 2008.

Michael Easdon, a Register Professional Geologist of Santiago, Chile and an "Independent Qualified Person" as defined by National Instrument 43-101 of the Canadian Securities Administrators audited and confirmed the resource estimate presented in this press release. A NI43-101 compliant technical report is being prepared by Mr. Easdon and will be appropriately filed by the Company within forty five days of this release.



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. Margi has approved the exploration program and established the quality control program 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. RC samples of approximately 70 kilograms in weight are collected over 2 metre intervals. Both the RC samples and drill core are appropriately tagged, secured and transported to the Andina exploration camp and then to Andina’s secure sample logging and preparation site near Copiapo, Chile. RC chip samples are riffle split twice to obtain a 15 kilogram sample for assay purposes. Representative chips are collected from each sample for logging purposes. Drill core is logged, marked at two metre intervals for sampling and split longitudinally with a diamond drill saw. One half of the core is bagged and sample tags attached and the second half of the core is returned to the core boxes. All samples are appropriately tagged and securely stored prior to shipping to Asesoría Minera Geoanalítica Ltda.’s (“Geoanalítica”) laboratory in La Serena, Chile.

A Technical Report titled “Technical Report on the Volcan Gold Project. Region III, Chile” dated November 2005 and available at [www.sedar.com](http://www.sedar.com) provides a summary of the Volcan inferred resource estimate published by the Company in October 2005. Further, a summary of the work performed by the previous operators, including a discussion of the quality assurance and quality control of the previous drilling programs, is reported within the Company’s Technical Report titled “Review of Gold and Copper Exploration Potential of Mineral Properties in Chile” dated November 12, 2004 which was filed at [www.sedar.com](http://www.sedar.com) on November 24, 2004

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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 Mineral Resource Summary by Cut Off Grade**

<b>0.3 g/t Au Cut off Grade</b>		<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Contained Gold Ounces</b>
<b>Indicated Resource</b>	<i>Dorado East</i>	28,760,700	0.69	633,800
	<b>Total Indicated</b>	<b>28,760,700</b>	<b>0.69</b>	<b>633,800</b>
<b>Inferred Resource</b>	<i>Dorado East</i>	6,925,000	0.72	161,100
	<i>Dorado Central</i>	47,891,800	0.59	910,000
	<b>Total Inferred</b>	<b>54,816,800</b>	<b>0.61</b>	<b>1,071,100</b>
<b>0.5 g/t Au Cut off Grade</b>		<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Contained Gold Ounces</b>
<b>Indicated Resource</b>	<i>Dorado East</i>	14,326,600	1.00	459,800
	<b>Total Indicated</b>	<b>14,326,600</b>	<b>1.00</b>	<b>459,800</b>
<b>Inferred Resource</b>	<i>Dorado East</i>	4,154,200	0.96	128,700
	<i>Dorado Central</i>	22,819,100	0.88	644,700
	<b>Total Inferred</b>	<b>26,973,300</b>	<b>0.89</b>	<b>773,400</b>
<b>1.0 g/t Au Cut off Grade</b>		<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Contained Gold Ounces</b>
<b>Indicated Resource</b>	<i>Dorado East</i>	5,671,700	1.57	283,800
	<b>Total Indicated</b>	<b>5,671,700</b>	<b>1.57</b>	<b>283,800</b>
<b>Inferred Resource</b>	<i>Dorado East</i>	1,307,900	1.47	61,900
	<i>Dorado Central</i>	6,867,700	1.43	316,300
	<b>Total Inferred</b>	<b>8,175,600</b>	<b>1.44</b>	<b>378,200</b>