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ANDINA Announces Equity Financing

TORONTO, March 21, 2006 – ANDINA Minerals Inc. (TSX-V:ADM) (the “Company”) is pleased to announce that it has engaged a syndicate of agents led by BMO Nesbitt Burns Inc. for a unit offering of up to C\$15.0 million, to be sold on a reasonable best efforts basis by way of private placement.

The number of units to be sold and price of those units will be determined in the context of the market and is expected to be announced within approximately one week, with closing of the offering expected approximately two weeks thereafter. Each unit will be comprised of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one common share at an exercise price and for a term to be determined.

The net proceeds of the offering will be used to fund continued exploration and resource development requirements at the Company’s Volcan Project, and to satisfy requirements related to the Company’s option to purchase 100% of the property. In addition, funds will be directed towards progressing some of the Company’s other Chilean properties to the next decision stage.

Closing is subject to receipt of all required regulatory and third party approvals and consents, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in any jurisdiction.

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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.