



Andina Updates Aroma and Anocarire Exploration Programs

TORONTO, November 15, 2006 - ANDINA Minerals Inc. (TSX-V:ADM) (“Andina” or “the Company”) is pleased to provide an update of the exploration results from the recent drilling campaign at the Company’s Aroma and Anocarire properties located 95 kilometres east and 120 kilometres east-southeast of the city of Arica, northern Chile.

Anocarire Project

At the Anocarire project, 403 metres were drilled in two diamond drill holes for the purpose of determining the nature of the geology underlying a widespread high sulphidation-type epithermal alteration system characterized by extreme acid leached breccia zones with multiple quartz veining events.

Drill hole DAN-01, drilled to a depth of 286 metres, returned elevated gold values averaging 0.06 grams per tonne gold over the bottom 106 metres of the drill hole along with elevated barium and mercury values. Drill hole DAN-02, was lost at a depth of 117 metres as a result of poor ground conditions, however, anomalous gold values were obtained throughout the drill hole with maximum values up to 0.1 gram per tonne gold.

The presence of elevated gold, barium and mercury assay results associated with a high sulphidation-type alteration system is encouraging as such systems classically overlie large high sulphidation systems elsewhere in the Chilean Andes. The Company is reviewing plans for further exploration activities on the property.

Aroma Project

At the Aroma property, four diamond drill holes were completed totaling 900 metres, which tested a large alteration system, with coincidental base metal and gold anomalies, exhibiting characteristics of a high sulphidation epithermal system. The assay results confirmed the presence of widespread anomalous gold and molybdenum mineralization, however the results returned do not warrant further exploration expenditures and, therefore, the Aroma option agreement will be terminated.

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 disciplined and fiscally responsible approach to exploration. The Company is earning a 100% interest in the Anocarire project by making a series of escalating payments.

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Michael Easdon, a Registered Professional Geologist of Santiago, Chile is the Qualified Person, as defined by National Instrument 43-101 of the Canadian Securities Administrators, for the Aroma and Anocarire exploration programs.

The diamond drill core from Andina's Aroma and Anocarire exploration programs were collected at the drill under the direct supervision of Andina staff. Drill core was appropriately tagged, secured and transported to the Andina exploration camp and then to Andina's secure sample logging and preparation site near Copiapo, Chile where it was logged, marked at two metre intervals for sampling and split longitudinally with a diamond drill saw. One half of the core was bagged and sample tags attached and the second half of the core was returned to the core boxes. All samples were appropriately tagged and securely stored prior to shipping to Asesoria Minera Geoanalitica Ltda.'s ("Geoanalitica") laboratory in La Serena, Chile.

Samples are processed and analyzed for gold using fire assay techniques with atomic absorption 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. The samples were sent to ALS Chemex in La Serena, Chile for 41 trace element analysis using ICP.

A summary of the Anocarire project, including work performed by the previous operators, 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 on November 24, 2004.

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FORWARD LOOKING STATEMENTS

This release 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 success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, 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", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", 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; changes in project parameters as plans continue to be refined; future prices of gold and copper; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, 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.

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