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ANDINA Closes Cdn\$24 Million Bought Deal Financing

TORONTO, February 9, 2007 - ANDINA Minerals Inc. (TSX-V:ADM) (the "Company") is pleased to announce that it has closed on its previously announced private placement of Cdn\$24 million worth of Units. Each Unit consists of one (1) common share and one-half (1/2) of a common share purchase warrant. A total of 8.0 million Units were issued at a price of Cdn\$3.00 each. Each whole warrant is exercisable at a price of Cdn\$4.00 for a period of 30 months from the closing date. The securities comprising the Units will be subject to a four-month hold period under applicable Canadian securities law.

Subscribers for the Units were identified by a syndicate of underwriters led by BMO Capital Markets, including Haywood Securities Inc.

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 the Company's other Chilean properties to the next decision stage.

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.