



Andina Reports on Erroneous Press Reports Regarding the Volcan Gold Project

TORONTO, March 2, 2007 - ANDINA Minerals Inc. (TSXV:ADM) (“Andina”) provides a response to recent inaccurate press articles in Chile reporting that Andina is preparing to construct a mining operation at its Volcan Gold Project located 170 kilometres east of Copiapo within Region III, Chile.

While Andina continues to increase the resources at its Volcan Gold Project (*Andina press release dated Feb 26, 2007*), it has not conducted any economic feasibility studies and, therefore, at this time, is not carrying out mine development at Volcan. Andina is currently continuing exploration activities on the project, where since April 2005, it has completed approximately 35,000 metres of exploration drilling.

Commenting on the press reports, Carl B. Hansen, President and CEO of Andina noted, “While we have a very positive view on the potential of the Volcan Project, as supported by our continued exploration success, it is premature to evaluate the economic viability of the property. We have only been drilling on the property for a cumulative total of twelve months and, since the mineral resource continues to grow, we need to further explore the property in order to more fully determine its economic potential.”

Corporate releases and other documents providing details on Andina’s exploration activities and results are filed with Canadian securities regulators and are available at www.sedar.com and on the Company’s website at www.andinaminerals.com.

For further information please contact:

Carl Hansen, President and CEO
416 203 3488

or visit the Company’s website at www.andinaminerals.com

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.