



## 100% Ownership of Volcan Gold Project Transferred to Andina

### Final Option Payments Made

**TORONTO, June 19, 2007 - ANDINA Minerals Inc.** (TSXV:ADM) (“Andina”) is pleased to report that it has prepaid the final two option payments for its Volcan Property and that 100% ownership of the Volcan mining concessions has been transferred from the local vendors to Andina. Transfer of the title has been appropriately registered and accepted by the Mine Registrar in Copiapo, Chile.

Since initiating exploration in earlier 2005, Andina has completed over 50,000 metres of drilling on the Volcan Gold Project outlining an indicated resource of 62 million tonnes grading 0.99 grams per tonne gold for 1.98 million ounces of gold with a further 46 million tonnes grading 1.00 grams per tonne gold for 1.46 million ounces of gold in the inferred resource category. The Volcan Gold Project is centrally located in Chile’s Maricunga gold belt 23 kilometres northeast of Kinross Gold’s Refugio mine and 20 kilometres southwest of the Marte-Lobo deposits jointly owned by Teck Cominco and AngloGold.

“The prepayment of the remaining option payments underlines Andina’s commitment to the Volcan Gold Project”, said Carl B. Hansen, President and CEO of Andina. “The transfer of 100% ownership interest in Volcan is another major step forward for Andina. It removes ownership uncertainties and allows Andina the confidence to aggressively move the Volcan Gold Project forward. An updated resource estimate, incorporating the results from the recently completed Phase III exploration campaign, is underway and is scheduled to be released during the third quarter of 2007.”

Under the terms of the Volcan option agreement, the US\$5 million payment, due on or before June 30, 2007, was paid in cash. The final option payment of US\$5.5 million, which was due on or before June 30, 2008, was made through the issuance of 1,796,396 Andina common shares. The common shares are subject to a hold period of 120 days.

#### 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 disciplined and fiscally responsible approach to exploration.

The most recent resource estimate for the Volcan property, dated February 2007, was carried out under the supervision of Michael Easdon, a Registered Professional Geologist resident in Santiago, Chile and Ralph Gonzalez, a Registered Professional Geologist resident in Burnaby, Canada, both of whom are “Independent Qualified Persons” as defined by NI 43-101. The most recent NI 43-101 compliant technical report, titled “Volcan Gold Project, Dorado West Zone, Region III, Chile” dated April 4, 2007, was co-authored by Mr. Easdon and Mr. Gonzalez and was filed at [www.sedar.com](http://www.sedar.com)

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

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on April 10, 2007. Mr. Gonzalez is the “Qualified Person” for the Volcan project as defined by NI 43-101.

Reverse circulation (“RC”) chips and diamond drill core from the Volcan property were collected at the drill under the direct supervision of Andina staff. RC chip samples were riffle split twice to obtain a 15 kilogram sample for assay 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 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. Samples which returned gold values greater than 1.00 g/t Au are re-analyzed by Geoanalitica using fire assay techniques with a gravimetric 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.

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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, timing of resource estimates, 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; 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.