



## Andina Commences US\$15.5 Million Exploration Program at Volcan Gold Project

**TORONTO, September 26, 2007 - ANDINA Minerals Inc.** (TSX-V:ADM) (“Andina”) is pleased to report that it has commenced a US\$15.5 million exploration campaign on its Volcan Gold Project which is strategically located in Chile’s Maricunga Gold Belt between Kinross’ Maricunga and La Coipa mines. The Phase IV program will include 50,000 metres of drilling with the primary focus of continuing to outline and increase the gold resource in the Dorado area of the property as well as following up on targets identified at the end the last season’s exploration program such as those within the Ojo de Agua area.

“This aggressive US\$15.5 million campaign underscores our confidence that Volcan has the potential to host significant additional resource ounces of gold in one of the world’s most important gold producing regions,” stated Carl B. Hansen, President and CEO of Andina. “A revised resource estimate is pending and the metallurgical test work necessary to review the economic potential of the gold deposits is well underway. We anticipate being able to release the first bottle roll and column test results prior to the end of 2007.”

An interim Phase III resource estimate published in February 2007 (*see Table 1*) outlined 62 million tonnes grading 0.99 grams per tonne gold (“g/t Au”) for 1.98 million ounces of gold in the indicated category and 46 million tonnes grading 1.00 g/t Au for a further 1.46 million ounces of gold in the inferred category (*at a 0.5 g/t Au cut-off*). A revised resource estimate, incorporating an additional 20,000 metres of drilling from the first half of 2007, is expected to be available for release during October 2007.

**Table 1: Volcan Gold Project Phase III Interim Resource Summary – Feb 2007**

<i>Category</i>	<i>Cut-off Grade (g/t Au)</i>	<i>Tonnes (millions)</i>	<i>Grade (g/t Au)</i>	<i>Contained Gold (ounces)</i>
<b>Indicated</b>	0.3	110	0.74	2,620,000
	<b>0.5</b>	<b>62</b>	<b>0.99</b>	<b>1,980,000</b>
	1.0	25	1.48	1,170,000
<b>Inferred</b>	0.3	95	0.75	2,280,000
	<b>0.5</b>	<b>46</b>	<b>1.00</b>	<b>1,460,000</b>
	1.0	16	1.56	800,000

*For further information, see technical report dated April 4, 2007 filed at [www.sedar.com](http://www.sedar.com)*

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The 50,000 metre Phase IV drilling campaign will continue through to May 2008. Approximately 32,000 metres of drilling will be directed towards increasing the size of the resource base, particularly in the area of the Dorado West Zone, as well as upgrading the confidence level of the existing resource by converting inferred resources to the measured and indicated category. The remaining 18,000 metres of drilling will focus on exploration targets including the new Ojo de Agua gold zone drilled at the end of the last season (104 metres grading 0.81 g/t Au) and geophysical anomalies in the Dorado and Ojo de Agua areas as well as new targets identified in the northern section of the Volcan property.

### **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) 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 Asesoría Minera Geoanalítica Ltda.'s ("Geoanalítica") 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 Geoanalítica 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 future price of gold, the estimation of mineral reserves and resources, the realization of mineral reserve and resource estimates, the success of exploration activities generally, permitting time lines, currency fluctuations, the conversion of resources from the inferred category to measured and indicated categories; requirements for additional capital, 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, predictions, projections, forecasts, performances or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current and planned exploration activities; conclusions of economic evaluations; 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, development or construction activities, 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.