



Andina Reports Phase IV Drill Results from the Volcan Gold Project

Including a 188 Metre Interval Grading 1.01 g/t Gold

TORONTO, January 9, 2008 - ANDINA Minerals Inc. (TSXV:ADM) (“Andina”) is pleased to announce the first drill assay results from the ongoing 50,000 metre, Phase IV drilling campaign on its 100%-owned Volcan Gold Project, located in Chile’s Maricunga Gold Belt. Results from the first six drill holes, which were drilled in the area of the Dorado West Zone gold deposit, include 188 metres grading 1.01 grams per tonne gold (“g/t Au”) and 260 metres grading 0.68 g/t Au. Table 1, below, provides a summary of the significant drill results from this release while Table 2, attached, provides detailed results.

Hole #	Section	From (metres)	To (metres)	Length ¹ (metres)	Grade (g/t Au)
DOA690	800	806	884	78	0.81
DOA691	300	254	442	188	1.01
	<i>including</i>	254	340	86	0.74
	<i>and</i>	340	388	48	1.93
DOA692	1050	34	294	260	0.68
	<i>including</i>	64	142	78	0.55
	<i>and</i>	168	266	98	1.06
		530	558	28	1.58
DOA693	950	14	418	404	0.48
	<i>including</i>	56	112	56	0.69
	<i>and</i>	160	258	98	0.72
DOA695	850	234	304	70	0.75

1. All intervals represent down-hole lengths and not true widths

“This first set of drill results from the Volcan Phase IV campaign were better than expected with drilling locally expanding the Dorado West Zone along strike and to depth and, on section 1050, increasing the true width of the mineralized envelope to 700 meters,” stated Andina’s President and CEO, Carl B. Hansen. “Of the six drill rigs on site, four are presently focused on increasing the tonnage potential of the Dorado West Zone and two rigs are drilling the large Ojo de Agua anomaly located four kilometres northeast of the Dorado gold deposits. Initial assay results from Ojo de Agua are expected within the next month.”

Key Highlights

- DOA691, collared on section 300, returned a 188 metre interval grading 1.01 g/t Au, with a central higher grade core of 48 metres grading 1.93 g/t Au. The intersection extends the gold mineralization to a depth of 400 metres, approximately 200 metres below a narrower interval of 42 meters grading 0.95 g/t Au (ROA002).

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- DOA692, which cut 260 metres grading 0.68 g/t Au, with higher grade intervals including 98 metres at 1.06 g/t Au, extended an eastern branch of the Dorado West zone a further 100 metres along strike to the southwest of section 1150. The Zone remains open to the southeast and to depth. In addition, the drill hole cut another zone of gold mineralization, 68 metres grading 0.53 g/t Au including 28 metres grading 1.58 g/t Au, approximately 75 metres to the southeast of the previously established eastern boundary of the Dorado West Zone improving the width of the mineralized envelope on section 1050 to 700 metres.
- DOA693, collared on section 950, was drilled to test the continuity of the gold mineralization within an undrilled area of the Dorado West Zone between sections 900 and 1050. The drill hole cut two intervals of +0.5 g/t Au (see table 2) within a broad zone of lower grade gold mineralization grading 0.48 g/t Au over 404 metres.
- DOA694 was drilled at the northern most extension of the Dorado West Zone grid testing a potential splay of gold mineralization in an area referred to as the NW Zone. A lower grade interval of 76 metres grading 0.46 g/t was cut. Plans are to expand on the limited drilling in the area in order to determine the nature of the gold mineralization.

NATIONAL INSTRUMENT 43-101 COMPLIANCE REPORT

Under National Instrument 43-101 (“NI 43-101”) of the Canadian Securities Administrators, the independent qualified person for the Volcan Gold Project is Ralph Gonzalez, a resident of Burnaby, British Columbia, Canada. Mr. Gonzalez is a professional engineer registered with the Association of Professional Engineers of the Province of Manitoba since 1977 and a Professional Geologist registered with the Association of Professional Engineers and Geoscientists in the Province of British Columbia since 1992. The recently released October 2007 resource estimate was prepared by NCL Ingenieria y Construccion S.A., Santiago, Chile in conjunction with Eduardo Magri, Ph.D. in mining engineering (Witwatersrand) and a Fellow of the SAIMM with over 30 years of industry experience. A NI43-101 compliant technical report related to the October 2007 resource estimate prepared by Mr. Gonzalez is filed on the SEDAR system (www.sedar.com).

Reverse circulation (“RC”) chips and diamond drill core from Andina’s Volcan drilling campaign are collected at the drill under the direct supervision of Andina staff. Both the RC samples and drill core are appropriately tagged, secured and transported to the Andina exploration camp and then to Andina’s secure sample logging and preparation site in Copiapo, Chile. RC chip samples are split to obtain a 15 kilogram sample for assay purposes. Representative chips are collected from each sample for logging 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 using two assay/ton samples (about 50 gram) with an atomic absorption spectrographic finish for a sensitivity of 5 ppb (.005 ppm) gold with atomic absorption finish. Samples which return 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%. Approximately 15% of the samples submitted to Geoanalítica comprise standard, blanks and duplicated samples 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 results of due diligence, conclusion of legal documentation, exploration results, the success of exploration activities generally, permitting time lines, mine development prospects, government regulation of exploration and mining operations, timing of scoping-level studies, future share issuances, and title disputes or claims. 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 results of due diligence activities, 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 Andina'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.



Table 2 - Summary of Phase IV Volcan Drill Assay Results (Jan 9, 2008)						
Hole #	Section	From (metres)	To (metres)	Length ¹ (metres)	Grade ² (g/t Au)	Notes
DOA690	800	586	670	84	0.40	Deep cut on west contact of West Zone
		670	680	10	1.10	
		806	884	78	0.81	
DOA691	300	254	442	188	1.01	Extends West Zone to depth of 400 m
	<i>including</i>	254	340	86	0.74	
	<i>and</i>	340	388	48	1.93	
	<i>and</i>	388	442	54	0.62	
DOA692	1050	34	294	260	0.68	West Zone Infill / extensional drilling
	<i>including</i>	64	142	78	0.55	
	<i>and</i>	168	266	98	1.06	
	<i>and</i>	226	250	24	1.87	
		530	598	68	0.53	Expands SE boundary of West Zone
	<i>including</i>	530	558	28	1.58	
	<i>and</i>	558	598	40	0.36	
DOA693	950	14	418	404	0.48	West Zone infill drilling
	<i>including</i>	56	112	56	0.69	
	<i>and</i>	160	258	98	0.72	
		590	614	24	0.80	
DOA694	1350	286	362	76	0.46	NW Zone
DOA695	850	0	36	36	0.36	Infill drilling, SE side of West Zone
		234	304	70	0.75	
	<i>including</i>	234	282	48	0.85	

1 All intervals represent downhole lengths and not true widths

2. Assay composite intervals and grades presented in bold text are based upon a 0.5 g/t Au cut-off grade