



## **Andina Initiates Exploration on Acquired Barrick Property and 2009/2010 Field Season; Files NI 43-101 Report for 2009 Resource Update**

**TORONTO, October 26, 2009 - ANDINA Minerals Inc.** (TSXV:ADM) (“Andina”) today announced the start of the October 2009 to May 2010 field season at Andina’s Volcan Gold Project, which includes a strategic exploration program on the property acquired from Barrick Gold Corporation (“Barrick”) earlier this year. Activities started on October 16th with the mobilization of heavy equipment in preparation for the arrival of two diamond drill rigs and two reverse circulation (“RC”) rigs. The Company plans approximately 9,760 metres of diamond drilling and 27,700 metres of RC drilling for a total of 37,460 metres in the 2009/2010 season. The budget for the 2009/2010 field season is approximately US\$14.7 million and includes exploration and development activities and studies, as well as camp and other support costs. Andina also reported that the NI 43-101 compliant Technical Report for the 2009 mineral resource update prepared by Micon International Limited has been filed on SEDAR and is available at [www.andinaminerals.com](http://www.andinaminerals.com).

“The new field season is aimed at gathering the data necessary for Volcan development as we press on to our targeted release date of early 2010 for the Conceptual Development Study and Preliminary Economic Assessment. We already have one of the largest independently held resources in a safe jurisdiction so the strategic exploration program is aimed at sweetening the pot,” said George Bee, President & CEO.

The strategic exploration program will be completed over the next three to four months with the objective of expanding the current mineral resource in ways that can meaningfully enhance the initial project development at Volcan. The program is expected to include geological mapping followed by a 4,000 metre drill program on selected anomalies. In order to assess the gold potential of the Ojo de Agua East target on the acquired Barrick property, trenching has already started on a one square kilometre grid, which will be covered in the coming weeks by detailed mapping, geochemistry and ground geophysical surveys. In addition to Ojo de Agua East, the program will also target the Ojo de Agua Andrea Extension and Ojo de Agua Florencia Extension. Of the many gold targets on the Volcan property, these three combine the advantages of being in close proximity to the Dorado development deposits and showing strong potential for higher grade mineralization (see exploration map in this press release).



The field activities supporting development include approximately 2,500 metres of geotechnical drilling, 10,000 metres of condemnation drilling and 20,960 metres of infill drilling on the Dorado deposits.

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

Andina’s primary focus is mining exploration and development in Chile. The Company’s flagship development project is the 100%-owned Volcan Gold Project, strategically located in the prolific Maricunga Gold Belt. In September 2009, Andina provided an updated resource estimate for Volcan including measured and indicated mineral resources of 492.5 million



tonnes at an average grade of 0.62 g/t Au for 9.8 million ounces of contained gold and inferred resources of 55.4 million tonnes at an average grade of 0.72 g/t Au for 1.2 million ounces of gold. Andina is progressing with a Conceptual Development Plan and a Preliminary Economic Assessment for Volcan, targeted for completion in early 2010.

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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 timing and success of exploration activities generally, permitting timelines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcomes of any pending litigation and timing and results of future resource estimates or future economic studies and in particular include statements with respect to the commencement and completion of the Conceptual Development Plan and Preliminary Economic Assessment for the Volcan Project. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “planning”, “planned”, “expects” or “looking forward”, “does not expect”, “continues”, “scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipate”, “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 are based on a number of material factors and assumptions, including the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted.

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; the failure of contracted parties to perform; 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.

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