



Andina Increases Measured & Indicated Resources at Volcan Gold Project

TORONTO, September 10, 2009 - ANDINA Minerals Inc. (TSXV:ADM) (“Andina”) today announced the results of an independent National Instrument 43-101 (“NI 43-101”) compliant mineral resource update completed by Micon International Limited (“Micon”) for Andina’s wholly-owned Volcan Gold Project in Chile. The resource update reports measured and indicated resources of 9.8 million ounces of gold (“Au”) at an average grade of 0.62 grams per tonne (“g/t”) Au based on the following parameters: mining costs of US\$1.10 per tonne, process cost (heap leach) of US\$3 per tonne, general & administration costs of US\$0.69 per tonne, process recoveries ranging from 55-80%, recommended slope angles ranging from 48-52 degrees and a gold price of US\$850/ounce.

This 2009 mineral resource estimate (the “2009 Update”), commissioned in support of the Conceptual Development Plan, compares favourably to the 2008 mineral resource estimate (the “2008 Resource”) (see Table 1). An NI 43-101 compliant Technical Report for the 2009 Update is currently being prepared and will be filed on SEDAR within 45 days of this news release.

Table 1. Comparison of 2009 Mineral Resource and 2008 Mineral Resource¹
2009 Update calculated using parameters discussed above. 2008 Resource did not use these parameters.

	Tonnes (Millions)	Grade (g/t Au)	Oz (000's)	Cut-off Grade
2008 Total Measured & Indicated	464.3	0.63	9,402	0.3 g/t Au
2009 Total Measured & Indicated	492.5	0.62	9,773	~0.3 g/t Au
2008 Total Measured & Indicated	241.7	0.85	6,620	0.5 g/t Au
2009 Total Measured & Indicated	244.8	0.88	6,901	0.5 g/t Au²
2008 Total Inferred	223.6	0.60	4,350	0.3 g/t Au
2009 Total Inferred	36.8	0.65	768	~0.3 g/t Au
2008 Total Inferred	95.4	0.90	2,760	0.5 g/t Au
2009 Total Inferred	17.7	0.98	557	0.5 g/t Au

¹ 2008 and 2009 resource comparisons exclude Ojo de Agua inferred resource.

² 0.5 g/t cut-off comparisons are on global geologic resource estimates (i.e. not pit-constrained).

“We are very pleased with this confirmation that the majority of the ounces discovered to date at Volcan are potentially economic based on our forecasted parameters and represent an opportunity for long-term development and value creation”, said George Bee, President & CEO of Andina. “Our goal is to rapidly realize value for Andina shareholders by driving Volcan toward development during this period of demand for manageable projects that can be delivered during the current gold cycle.”

Mr. Bee commented, “The 2009 Update gives us a good overview of the resource that could form the basis of a mine. Meanwhile, we are continuing with our Conceptual Development Plan and Preliminary Economic Analysis studies to examine development options, with a focus on an initial higher grade portion of the resource with the expectation of generating a robust project. With such a large mineral resource in the open pit and drilling data pointing to the potential for locating additional mineral resources below the pit, we are taking a little extra



time to define the Conceptual Development Plan, now slated for release in early 2010. These studies do not address the significant exploration potential that exists in and around the Volcan Gold Project, which will be the subject of future updates.”

Micon 2009 Update

The 2009 Update estimates 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 resources¹ of 36.8 million tonnes at an average grade of 0.65 g/t Au for 768,000 ounces of contained gold. The effective date of the 2009 Update is September 10, 2009. The 2009 Update incorporates approximately 6,000 meters of new infill drilling and departs from the 2008 Resource (see the NI 43-101 technical report dated September 2, 2008) by employing variable cut-off grades (roughly equivalent to a 0.3 g/t Au cut-off) supported by recent engineering results, compared with a 0.5 g/t Au cut-off used for the “highlighted” estimate in the 2008 Resource, which was selected without the benefit of engineering studies. When the two resources are compared at a 0.3 g/t Au cut-off grade, measured and indicated resources increased by 4%, while the inferred resources decreased by 86%.

The Conceptual Development Plan (“CDP”) and Preliminary Economic Assessment (“PEA”), which commenced in March 2009 and are now due for completion in early 2010, have provided Micon with sufficient preliminary data to better determine the potentially economically extractable gold under current market conditions. To underpin the resource determination, engineering consultants have provided interim pit slope angles (Vector Engineering), process operating cost estimates (Hatch), mining cost estimates (Micon and Q’Pit), and updated metallurgical gold recovery assumptions for the different parts of the deposit (Hatch, AMTEL, McClelland). These and other parameters have been used in 3-D Whittle pit optimization run at a gold price of US\$850/ounce. The updated mineral resources for the Volcan Gold Project are presented in Table 2 below.

Table 2. 2009 Mineral Resource Estimate for the Volcan Gold Project (Dorado deposits)

Area	<i>Measured</i>			<i>Indicated</i>			<i>Total M&I</i>		
	Tonnes (Millions)	Grade (g/t Au)	Oz (000’s)	Tonnes (Millions)	Grade (g/t Au)	Oz (000’s)	Tonnes (Millions)	Grade (g/t Au)	Oz (000’s)
Dorado West	173.8	0.62	3,442	288.0	0.61	5,669	461.9	0.61	9,112
Dorado Central	2.1	1.04	70	0.4	0.85	10	2.5	1.01	80
Dorado East	27.1	0.65	563	1.1	0.54	19	28.2	0.64	582
Total	203.1	0.62	4,076	289.4	0.61	5,698	492.5	0.62	9,773

Area	<i>Inferred</i>		
	Tonnes (Millions)	Grade (g/t Au)	Oz (000’s)
Dorado West	36.5	0.65	764
Dorado Central	0.1	0.81	2
Dorado East	0.2	0.35	2
Total	36.8	0.65	768

1. All quantities are rounded to the appropriate number of significant figures, consequently sums may not add due to rounding.
2. Mineral resources include mill incremental material.



3. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.
4. The quantity and grade of reported Inferred Resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource. It is uncertain if further exploration will result in the upgrading of the Inferred Resources into an Indicated or Measured Mineral Resource category.
5. The cut-off grade is ~0.3 g/t Au.

CDP & PEA Studies

The new resource data demonstrates the scale of the Volcan Gold Project's Dorado resources as they are currently understood. The initial Volcan exploitation will be planned around a smaller, higher grade portion of the resource with the expectation of generating a robust project. The CDP will retain the option of expanding the project scope to include the remaining mineral resources at a later date. Initially the CDP and PEA analysis are focussing on an analysis of the potential mining model shown in Table 3.

Table 3. Potential Model for Initial Volcan Development

Mine Life	11-13 years
Throughput	55-65,000 tonnes per day
Processing Method	Heap Leach
Average Grade	0.67-0.70 g/t Au
Recovery	~70%
Strip Ratio	2:1

Based on the 2009 Update, it appears that additional Dorado mineralization can be found at depths greater than the pit shell. Andina commissioned a study beginning in August to consider the possibility of extracting the additional mineralization at depth using low-cost bulk underground mining methods along with a trade-off study of where open pit mining should optimally end and underground mining commence. Chilean mining consultant, NCL, was given gold recovery and process cost parameters for a smaller gold mill scenario and tasked to assess the potential for bulk underground mining beyond the maximum conceivable open pit mining solution. Preliminary results show that the additional mineralization can potentially be economically extracted using a sub-level caving bulk underground mining technique. The deeper mineralization, being not as well understood due to a relative paucity of deep exploration drill data, is not reported as mineral resources at this stage until the nature and extent of this mineralization and its mining potential is better understood through completion of further exploration activities. The work to date shows compelling evidence to support the notion that additional mineralization can be exploited at depth.

Resource Estimation Methodology

The data and methodology utilized for the 2009 Update is as follows:

- The database consists of 96,000 metres of drilling including a total of 282 drill holes, with approximately 6,000 meters completed during the H1 2009 field season. The drill program focused on priority areas on the Dorado Central and Dorado West areas of the Volcan Gold Project



- Resource Comparison: The 2008 resource estimate using a fixed cut-off grade compared to the 2009 resource estimate using a floating cut-off grade and additional engineering information are not comparable. The basis of the estimate has changed and the tables above seek to inform the reader of the economic potential of the resource while showing the headline numbers in the public domain from previous estimates.
- Gold Price: For purposes of establishing the resource, US\$850 per ounce has been selected.
- Technical and Operating Assumptions: Engineering work in support of the CDP and PEA is ongoing and is targeted for completion in early 2010. Significant advances have been made by several consultants and preliminary assumptions and parameters from the studies have been incorporated into the resource estimate presented. Micon has either derived input assumptions based on industry practice or reviewed and adopted parameters estimated by others.
- Canadian Securities Reporting Compliance: Prior Andina mineral resource estimates have been certified by Mr. Michael Easdon, a consultant to Andina who acted as a Qualified Person. For the 2009 Update, Micon was retained to audit and certify that the resource estimate for the Volcan Gold Project conforms to the NI 43-101 standards. Micon has access to expertise in various mineral industry disciplines and is an established and recognised mineral industry consulting firm. In generating the Volcan Gold Project Resource Update, Micon has had free access and latitude for oversight and direction of the work supporting the estimate.
- The 2009 Update inferred resource total does not incorporate the Ojo de Agua inferred resource from the October 2008 Resource Estimate for the Ojo de Agua area certified by Mr. Michael Easdon, as no material changes have occurred with respect to this deposit since completion of that estimate. At a cut-off grade of 0.5 g/t Au, the Ojo de Agua area was estimated to contain an inferred resource of 18.6 million tonnes grading 0.85 g/t Au for total contained gold content of 510,000 ounces. Mr. Easdon will remain the Qualified Person for this inferred resource.

NI 43-101 Compliance and Quality Assurance

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed by George Bee, President & CEO of Andina, and Messrs. Richard Gowans, P. Eng., Sam Shoemaker, MAUSIMM, and Reno Pressacco, P. Geo. of Micon International Inc., each of whom is an Independent Qualified Person under NI 43-101.

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. Andina is progressing with a Conceptual Development Plan and a Preliminary Economic Assessment for Volcan, targeted for completion in early 2010.

For further information please contact:

George M. Bee
President & CEO
416 203 3488

Marla Gale
Director of Investor Relations
416 203 3488



Or visit the Company's website at www.andinaminerals.com.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities laws and regulations. The above statements are based on the current expectations and beliefs of Andina's management and are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above.

This release contains forward-looking statements, including projections and forecasts. Forward-looking statements included in this press release include, but are not limited to, statements with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, the use of financing proceeds, 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 Gold Project, and statements with respect to future mining parameters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects", "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, results of studies, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration and development work is available as scheduled and does not incur unforeseen break downs, that gold price forecasts remain materially correct, 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, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.