



## Andina Provides In-Fill Drilling Update on the Volcan Gold Project

**TORONTO, February 10, 2010 - ANDINA Minerals Inc.** (TSX-V:ADM) (the “Company”) is pleased to report results to date from the 2009-2010 in-fill drilling programme on the Company’s Volcan Gold Project in Chile. As previously reported, the 2009/2010 field season include 20,960 metres of in-fill drilling. Assay results from nine (9) drill holes totalling 3,766 metres on the Dorado West area of the deposit have been received to date, and are reported in Table 1 below. These results continue to highlight the robust nature of the resource and include several areas of better than expected grade that are located within higher grade zones which extend from surface to depth along the vertical axis of mineral deposition.

**Table 1. Summary of Significant In-Fill Drilling Results - Phase VI, Volcan Project, January 2010**

<i>Hole Nr.</i>	<i>Section</i>	<i>From - To</i>	<i>Mts</i>	<i>Grs/t Au</i>	<i>Including</i>
DOA 790	DW-800	0 - 450 m	450 m	0.85	48 m @ 1.11 g/t Au 30 m @ 1.30 g/t Au 72 m @ 1.76 g/t Au
DOA 791	DW-1100	334 - 496.55 m	162.5 m	1.18	102 m @ 1.61 g/t Au and 20 m @ 2.58
ROA 792	DW-1150	2 - 182 m	180 m	0.80	46 m @ 1.53 g/t Au
ROA 793	DW-1150	40 - 366 m	326 m	0.84	92 m @ 1.39 g/t Au
ROA 794	DW-1150	0 - 400 m	400 m	0.66	18 m @ 1.08 g/t Au 90 m @ 1.40 g/t Au
ROA 795	DW-1100	8 - 82 m	74 m	0.47	14 m @ 0.77 g/t Au
		98 - 146 m	48 m	0.48	10 m @ 0.73 g/t Au
ROA 796	DW-1100	24 - 384 m	360 m	0.70	100 m @ 0.87 g/t Au 80 m @ 1.16 g/t Au
ROA 797	DW-950	62 - 382 m	320 m	0.87	24 m @ 1.48 g/t Au 84 m @ 1.00 g/t Au
DOA 799	DW-1050	94 - 418 m	324 m	0.95	104 m @ 1.04 g/t and 64 m @ 1.36 154 m @ 1.19 g/t and 56 m @ 2.14

These new drill results from the Dorado in-fill program provide further confidence to the distribution of the gold mineralization as represented by the updated resource model published in the most recent National Instrument 43-101 compliant resource (see press release dated September 10, 2009). The presence of better than average grade zones ( $\geq 1$  g/t Au which lie within the broader resource) have been postulated by review of cross sections and level maps. These higher grade zones have not, as yet, been incorporated into an updated model as separate zones. The in-fill drilling has helped test some of the areas of predicted higher grades and the results provide additional confidence to the presence of these better than average grade zones. The potential to segregate zones of higher grade mineralization within the broader volume of lower grade material should offer opportunities to develop alternate exploitation scenarios beyond the simple, base case heap leach scenario that is currently the subject of development studies.

Table 2 compares the average grade across the resource envelope as predicted by the resource block model along each of the recently completed drill hole traces to that of the assayed drill hole composite values (un-cut) over the same envelope. The overall average reconciliation is favourable, with drill hole samples returning, on average, better gold grades



than the modeled grades. While this is encouraging, it is not to be viewed as conclusive until the resource model is updated. For cross sections illustrating the in-fill drilling results and comparisons of drill hole sample values to block model values, please [click here](#).

**Table 2. Comparison of Phase VI In-Fill Drill Hole Assays vs. Block Model Grades - Volcan Project**

<i>Hole ID</i>	<i>From - To (m)</i>	<i>Length (m)</i>	<i>Drill Hole</i>	<i>Block Model</i>	<i>Variance</i>	<i>Percent</i>	<i>Percent</i>
				<i>Average</i>		<i>Variance</i>	<i>x</i>
				<i>Grade</i>		<i>BM to DDH</i>	<i>Meters</i>
			<i>(g/t Au)</i>	<i>(DH-BM)</i>			
			<i>(g/t Au)</i>	<i>(g/t Au)</i>			
DOA 790	5.4 - 450	444.6	0.85	0.85	0	0%	0
DOA 791	0 - 496.6	496.55	0.66	0.78	-0.12	-15%	-76
ROA 792	0 - 320	320	0.5	0.59	-0.09	-15%	-49
ROA 793	0 - 400	400	0.73	0.45	0.28	62%	249
ROA 794	30.5 - 400	369.5	0.68	0.36	0.32	89%	328
ROA 795	0 - 296.9	296.89	0.41	0.53	-0.12	-23%	-67
ROA 796	9.14 - 437.9	428.71	0.6	0.58	0.02	3%	15
ROA 797	0 - 420	420	0.75	0.61	0.14	23%	96
DOA 799	20.67 - 450	429.33	0.76	0.73	0.04	5%	24
<b>Weighted Average</b>		3,605.58				<b>14%</b>	520

“The aim of this in-fill drill program, which began in November 2009, is to confirm the continuity and extent of better than average-grade gold mineralization within the current resource envelope,” said George Bee, President & CEO. “Based on these recent positive results, we are gaining a better insight into the gold grade distribution which will allow us to investigate alternatives to the current heap leach concept which may improve gold extraction and project economics at Volcan.”

All assays were performed by Laboratorio Geoanalitica, Coquimbo Chile.

#### **Development Study Update**

Development planning is progressing well, although the Company has taken the opportunity to expand the scope of the base case Heap Leach alternative to explore strategies to optimize recoveries given the favourable outlook for gold prices. The timing of the Conceptual Design Study (“CDS”) and Preliminary Economic Assessment (“PEA”) remains targeted for early 2010, and the Company will have a more detailed update on release timing towards the end of February 2010.

#### **Qualified Person**

Mr. Michael Easdon is the Qualified Person under National Instrument 43-101 responsible for preparing and reviewing technical information on the Volcan Project in the Dorado and Ojo de Agua areas and ongoing field, sampling and analytical procedures in Chile concerning the aforementioned drill results. Mr. Easdon has reviewed the contents of this press release.



Comparisons of the drill results to the block model values were performed by Mr. Reno Pressacco of Micon International Ltd, a qualified person under National Instrument 43-101. The block model in question forms the basis of the Dorado resource update released on September 24<sup>th</sup> 2009 and available on SEDAR.

Certain technical information regarding the Volcan Project required to be disclosed under Part 3 of National Instrument 43-101 is contained in the Technical Report on the Volcan Gold Project, Region III, Chile and Updated Mineral Resource Estimate for the Dorado Gold Deposits, dated October 23, 2009, prepared by Reno Pressacco, M.Sc. (A), P.Geo., Richard Gowans, P.Eng. and Sam Shoemaker, B.Sc., MAusIMM, each of Micon, and is available on SEDAR at [www.sedar.com](http://www.sedar.com) This includes information regarding project area geology, mineralization, rock types and geological controls.

### **QA/QC Protocols**

Andina continues to utilize Canadian Institute of Mining, Metallurgy and Petroleum (“CIMM”) prescribed Quality Assurance and Quality Control (“QA/QC”) protocols for all sampling and assaying of the core and reverse circulation cuttings. The Dorado drill program utilizes extensive QA/QC protocols for assaying and core sample handling that consist of the systematic insertion of blanks, standards and duplicates as well as using a secondary laboratory for regular check assaying. The core boxes are transported to Copiapo where the core is cut with a diamond saw with one-half of the core being placed in sealed bags, which are then taken to the Geoanalitica preparation facility in Copiapo for crushing and from which the crushed sample is shipped by Geoanalitica to the Geoanalitica assay facility in Coquimbo.

Geoanalitica analyses the samples for gold, copper and molybdenum. The gold assays are performed utilizing 30g fire assay with an atomic absorption spectroscopy (“AAS”) or gravimetric finish; the Cu and Mo are assayed for using standard wet analytical techniques.

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

Andina’s primary focus is mining exploration and development in Chile. The Company’s flagship property 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 mineral resources of 36.8 million tonnes at an average grade of 0.65 g/t Au for 768,000 ounces of gold.

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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 activities and results (including the timing of 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 timing of the reporting of drilling results at Ojo de Agua East commencing in February 2010 and timing of the release of the CDS and PEA, 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, among others, the result of drilling and exploration activities, that unexpected geological conditions or formations are not located, 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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