

# Caracara Silver Inc. and Southern Andes Energy Inc. Announces Completion of Business Combination

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VANCOUVER, Aug. 19, 2011 - [Caracara Silver Inc.](#) (formerly Ansue Capital Corp) (the "Company") and [Southern Andes Energy Inc.](#) ("Southern Andes") are pleased to announce (i) the completion of the previously announced acquisition by the Company of the outstanding securities of Caracara Silver Inc. (a subsidiary of Southern Andes), Alpaca Exploraciones SAC as well as the outstanding shares of Solex del Peru SAC from Southern Andes (the "Transaction"); (ii) the name change of the Company from Ansue Capital Corp. to Caracara Silver Inc. pursuant to the Transaction; and (iii) the share consolidation of the Company's shares on the basis of three (3) pre-consolidation shares for one (1) post-consolidation share. The Transaction constitutes the Company's "Qualifying Transaction" pursuant to Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange (the "Exchange"). The Company will carry on the business of Caracara Silver Inc.

On July 28, 2011, the Exchange issued its conditional approval of the Transaction and listing of the Company on the Exchange as a Tier 1 Issuer. The Company's common shares (the "Shares") will commence trading on the Exchange under the ticker symbol "CSV" after the Exchange's conditions for listing are satisfied and the Exchange issues its final exchange bulletin confirming the completion of the Transaction and its approval of the listing Shares. The Company will issue a news release once the Exchange confirms satisfaction of its listing conditions and will then advise of the expected listing date.

Prior to the completion of the Transaction, the Company completed a private placement (the "Financing") raising aggregate gross proceeds of \$6,409,125 through the sale of 14,242,501 subscription receipts ("Subscription Receipts"). The Company sold the Subscription Receipts at a price of \$0.45 per Subscription Receipt with each Subscription Receipt automatically converting into one common share of the Company ("Caracara Share") and one-half of one common share purchase warrant (each whole warrant being a "Warrant") of the Company upon satisfaction of the escrow release conditions. The net proceeds from the Financings will be used for the work contemplated on the material properties of the Company as contemplated in the Filing Statement. The Company confirms that the escrow release conditions have now been met, and the Subscription Receipts will be converted into the Caracara Shares and Warrants.

Pursuant to the Transaction, Southern Andes received an aggregate of 33,333,333 Shares as well as the settlement of \$250,000 worth of intercompany debt. The Shares issued to Southern Andes are subject to a Tier 1 Value Securities Escrow Agreement.

In connection with the Transaction, the Company is pleased to announce its board of directors as follows: Nick Tintor, Robert Boaz, Stephen Coates, John Cook and Anne B. Chopra. In addition, the Company is pleased to announce the appointment of Nick Tintor as President and Chief Executive Officer, Stephen Gledhill as Chief Financial Officer and Leslie Haddow as Corporate Secretary.

## About the Company

Under the qualifying transaction described in the Filing Statement, being the acquisition of Caracara Silver Inc., the Company will have acquired 34 concessions totalling 24,600 hectares in Southern Peru.

Of the 34 concessions, 8 concessions comprise the Princesa project, which is the subject of an NI 43-101 compliant report referred to in the filing statement titled "Independent 43-101 Technical Report, Princesa Project, Department of Puno, Peru" (the "Princesa Technical Report"), by Alain Vachon, a Qualified Person as defined by NI 43-101.

The Princesa project has been subject of historic exploration work which included 6,889 metres of drilling from 2004-2007. During this period, a total of approximately \$4.0 million was spent on exploration programs at Princesa. The Resulting Issuer has set aside \$1.89 million to complete an exploration program consisting of mapping, core relogging, induced polarization surveys and a 5,000-m drilling program as recommended in the Princesa Technical Report.

**THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR**

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**ADEQUACY OF THIS RELEASE.**

*This news release may contain forward-looking statements that are based on Caracara Silver Inc. and Southern Andes Energy Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and Caracara Silver Inc. and Southern Andes undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

*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 and has in no way passed upon the merits of the qualifying transaction and has neither approved nor disapproved of the contents of this press release.*

*Completion of the qualifying transaction is subject to a number of conditions including but not limited to Exchange acceptance (in respect of each of Southern Andes and Caracara). There can be no assurance that the qualifying transaction will be completed as proposed or at all.*

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