

Andina Minerals Achieves Major Milestone by Submitting Environmental Impact Assessment to Apply for Construction and Operating Permits

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[Andina Minerals Inc.](#) (TSX VENTURE: ADM) ("Andina" or the "Company") today announced that it has submitted an Environmental Impact Assessment ("EIA") for the Volcan Gold Project ("Volcan") to the Chilean environmental authority, SEA ("Servicio de Evaluación Ambiental"), who will evaluate the submission via SEIA (Sistema de Evaluación de Impacto Ambiental).

George Bee, President and CEO stated, "Submission of the EIA is a major milestone for Andina as we get the Volcan project "shovel ready." The EIA is the culmination of three years of in-depth data gathering and a variety of studies related to water and the environment. Our objective, once permits are in place and market conditions are favourable, is to be ready to move forward with a robust project producing approximately 300,000 ounces of gold per year in a jurisdiction that is one of the world's most supportive of mining. Globally, gold mines are being depleted and large scale, long-life projects like Volcan are in short supply."

"The EIA submission follows the pre-feasibility study Andina completed in February 2011, which demonstrated robust economics for the Volcan project, particularly at current prevailing gold prices. As previously announced, Andina is progressing, in parallel to the EIA process, with a feasibility study for Volcan targeted for completion during the first quarter of 2013. We have made great advances in engineering and metallurgy and over the next few months we are going to continue to work on optimizing the project via sourcing of quotes from multiple suppliers, potentially collaborating with others in the Maricunga region, and considering staging opportunities at Volcan."

"Having completed much of the heavy lifting with our permitting application submitted and feasibility nearing completion, Andina's cash burn is being reduced to a minimum and while we would like to capitalize on our significant exploration potential, we intend to be very careful to avoid unnecessary dilution to our shareholders."

The EIA process, under Chilean law, requires the state to provide, within 40 days of submission, notification of any major deficiencies with the EIA including but not limited to, observations, comments, requests for clarification and / or modifications, following which the Company will be required to formally respond.

The Company expects that, although under Chilean law the permitting process could take as little as 180 days to complete, the actual time to complete the entire process could be in the order of 12 to 18 months. Once permits of this nature are granted, the Company has a 5 year period to start construction of the project.

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 February 2011, Andina announced the results of a positive pre-feasibility study for Volcan. Initial Proven and Probable Mineral Reserves are 6.6 million ounces of gold at an average grade of 0.73 g/t contained in 283 million tonnes of ore. In addition, there remains 2.4 million ounces of Measured and Indicated gold resources at an average grade of 0.68 g/t contained in 110 million tonnes of ore plus 1.5 million ounces of gold in the Inferred category contained in 73 million tonnes of ore at an average grade of 0.65 g/t Au.

Andina is progressing with a feasibility study for Volcan, now targeted for completion in the first quarter of 2013. In accordance with the requirements of Chilean law, the EIA is available for public review and includes estimates of metrics related to the Volcan project. The project metrics included in the EIA are management estimates and may vary from those published by Andina in the February 2011 pre-feasibility study. The variances can be ascribed to changes in the project scope and adjustments for cost changes seen in the intervening 18-month since the prefeasibility study was published. A NI 43-101 study to be completed by a

third party consulting engineer will accompany the final and official metrics associated with the Volcan project once the feasibility study is completed. In the interim the metrics used as part of the EIA submission are management estimates only and indicative solely for the purpose of completing the EIA in compliance with Chilean law.

In addition to Andina's extensive underexplored land position surrounding Volcan, the Company holds two other mineral properties located within Chile's primary mining regions.

Qualified Person

Dr. Annick Chouinard, Vice President of Exploration of Andina and a qualified person for the purposes of National Instrument 43-101 of the Canadian Securities Regulators, has reviewed the scientific and technical information contained in this press release.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable Canadian securities laws and regulations. Such information is based on the current expectations and beliefs of Andina's management and is subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above. Forward-looking information in this press release includes, but is not limited to, statements with respect to the completion of the feasibility study and EIA, 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. Often, but not always, forward-looking information 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 variations 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.

The forward-looking information contained in this press release is based on a number of material factors and assumptions, including, but not limited to, that estimates and studies are accurate, that Andina's mining operations continue in the ordinary course and as expected, that contracted parties provide goods and/or services on the agreed time frames, that the equipment necessary for exploration and development work is available as scheduled, availability of water for milling and mining, that no labour shortages or delays are incurred, that plant and equipment function as specified, Andina's ability to obtain adequate financing when and as needed, the continued favourable market for gold at prices at or above estimated levels, that no unusual geological or technical problems occur, that no unusual or unexpected events have a material adverse effect on Andina's operations or financial condition, and such other assumptions and factors as set out herein.

Forward-looking information involves 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 information. 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 information 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 information. Andina does not undertake any obligation to update or revise publicly any forward-looking information whether as a result of new information, future events or otherwise, unless required to do so by applicable laws.

Neither 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.

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