

Andina Minerals Inc. Permit Update

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[Andina Minerals Inc.](#) (TSX VENTURE: ADM) ("Andina" or the "Company") today announced that, having advanced through the initial evaluation stage of the Company's recently submitted Environmental Impact Assessment ("EIA") for the Volcan Gold Project ("Volcan") the EIA evaluation continues. Environmental evaluation is coordinated by the Servicio de Evaluacion Ambiental ("SEA") and the progress announced today is based on receipt of preliminary feedback from the majority of the technical agencies convened for the evaluation.

The next stage in the permitting process will be the receipt of an "ICSARA", being the formal document that contains the observations, comments, requests for clarification and/or modifications made by the regulatory authorities. Furthermore, public consultation coordinated by SEA, under Chilean Law, will continue as part of the ongoing review process.

Management anticipates receipt of the first ICSARA on or about October 29th, 2012.

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 resources plus 1.5 million ounces of gold in the Inferred category contained in 73 tonnes of resources 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 estimations 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 estimations 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.

Dr. Annick Chouinard, P.Geo, a qualified person as defined in Canadian National Instrument 43-101, has reviewed and verified all scientific or technical mining disclosure contained in this press release.

Forward-Looking Information

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, receipt of the first ICSARA on October 29, 2012 and results of future mineral 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.

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 information, 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 information. 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.

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