

AndeanGold Announces Update on Audited Financial Statements and Default Status

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VANCOUVER, August 27, 2015 - [AndeanGold Ltd.](#) (TSXV: AAU) (BVL: AAU) ("the Company" or "AndeanGold") reports that, further to its news releases of August 4, 2015 and August 13, 2015 announcing the delay in the filing date of its audited financial statements and the subsequent granting of a Management Cease Trade Order by the British Columbia Securities Commission on July 30, 2015, the Company is continuing its search for a new Chief Financial Officer and is endeavoring to complete its audit as early as is practicable. As announced in the Company's news release dated August 4, 2015, the Company's previous Chief Financial Officer resigned on July 27, 2015. Following such resignation, the Company was unable to engage a replacement Chief Financial Officer in sufficient time to review and certify the annual financial statements by the filing deadline of July 29, 2015.

The Company also reports that it in addition to the existing default status, it will also be in default of complying with continuous disclosure filing requirements with respect to its Interim Financial Statements (Part 4 of National Instrument 51-102: Continuous Disclosure Obligations) and its Management Discussion and Analysis (Part 5 of NI 51-102) for the three-month period ended June 30, 2015; this material was to be filed by August 31, 2015.

About AndeanGold Ltd:

[AndeanGold Ltd.](#) is engaged in the acquisition, exploration and potential development of base- and precious-metals properties, principally in Perú and Ecuador. The focus of the Company's current exploration activities is in advancing its Urumalqui Project in La Libertad, Perú.

In Ecuador, the Company's activities have been limited to maintaining its three properties in good standing. Please refer to AndeanGold's website at www.andeangoldltd.com or information posted at www.sedar.com for further information on the Company's projects and activities.

[AndeanGold Ltd.](#) trades with symbol AAU on the TSX Venture Exchange and currently has 112,046,579 shares outstanding (132,987,757 fully diluted).

On Behalf of the Board of Directors of ANDEANGOLD LTD.

Alexander Peña Böttcher
CEO and President

FOR FURTHER INFORMATION PLEASE CONTACT the CORPORATE OFFICE:

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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.

SOURCE: [AndeanGold Ltd.](#)

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