

## **Andean American Expands Previously Disclosed Private Placement**

VANCOUVER, British Columbia, Sept. 27, 2001 - Andean American Mining Corp. announces, further to our September 6, 2001 press release, an expansion to the non-brokered private placement such that the expanded financing will be for up to 1,750,000 units. Each unit is at a price of \$0.22 and contains one common share and one full, non-transferable share purchase warrant. The share purchase warrant will entitle the holder to acquire one common share of the company for \$0.30 within 2 years of the date of approval by the Canadian Venture Exchange.

There is a 10% finder's fee payable in cash on \$110,000 (no change). The expanded financing will be used to acquire additional equipment for the Santa Rosa Pilot Plant Project, and for working capital purposes.

An opportunity has presented itself for equipment purchase, which the company wishes to proceed with.

The financing was over subscribed and has now been amended to allow some of the over subscriptions to be accommodated. We thank all subscribers for getting all their documents and funding into the Company on a timely basis. The financing is now closed, awaiting only approval of the regulatory authorities.

Further to our news release of September 24, 2001, the options have been granted for 3 years from the date of the CDNX approval.

For further information, please contact: John Devlin at 1-866-885-0484 or [jdevlin@aag-cdnx.com](mailto:jdevlin@aag-cdnx.com) or the Company at phone: (604) 681-6186, toll free: 1-888-356-4784 and Fax : (604) 681-3652 email: [info@andeanamerican.com](mailto:info@andeanamerican.com) or [info@aag-cdnx.com](mailto:info@aag-cdnx.com) Website : [www.andeanamerican.com](http://www.andeanamerican.com)

On behalf of Andean American Mining Corp

John F.

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This news release may contain forward-looking statements regarding upcoming work programs and events. Actual results may differ materially from those anticipated in such statements. The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.