

**ANDEAN AMERICAN MINING CORP - Santa Rosa Project, Production
Expansion, Financing Update**

Vancouver, BC, April 11, 2002 - Andean American Mining Corp. wishes to announce a non brokered private placement of 100,000 units at a price of \$0.80 per unit. Each unit will consist of one common share and one non transferable share purchase warrant. Each non transferable share purchase warrant will entitle the holder to purchase one additional share in the capital of the Company for a period of one year from the date of issue at a price of \$0.95 per share.

The use of proceeds will be for the Santa Rosa project expansion and for general working capital purposes. The placement is subject to acceptance for filing with the Canadian Venture Exchange.

Andean American's objective is to create shareholder value through low cost mine development. At Santa Rosa, through higher process rates and continued process refinements the aim is to have production costs in the lowest quartile for the industry. While the mine is still in the pilot plant phase this is seen as a realistic goal as Peru is host to two of the world's lowest cost producers of gold, Yanacocha and Pierina - both of which are high altitude heap leach operations.

To find out more about Andean American Mining Corp. (CDNX: AAG), visit our website at www.andeanamerican.com

For further information, please contact: John Devlin at 1-866-885-0484 and jdevlin@andeanamerican.com or the Company at: (604) 681-6186 or toll free: 1-888-356-4784 and email: info@andeanamerican.com

On behalf of Andean American Mining Corp.,

'John F. Huguet'

President &CEO

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.

TEL: 1-866-885-0484 John Devlin, jdevlin@andeanamerican.com TEL: (604) 681-6186 TEL: 1-888-356-4784 EMAIL: info@andeanamerican.com; www.andeanamerican.com