

Andean Acquires Additional Land

Vancouver, B.C., June 11, 2003. Andean American Mining Corp. (TSX-V:AAG) is pleased to announce the acquisition of 2,600 hectares of Mineral Exploration rights adjoining the westerly two thirds of the southern boundary of the Santa Rosa Properties. This brings the total Santa Rosa mineral rights holdings to 21,559 Hectares.

Andean intends to explore this new area in the coming months to determine if the indicated potential for additional mineralized targets does in fact exist and if so, to what extent. This brings Andean's non joint ventured interest in the Santa Rosa properties to approximately 3,300 hectares (8,100 acres) comprised of the Santa Rosa mine site plus Andean's current actual exploration areas plus this newly acquired 2,600 hectares. (see attached map)

The Santa Rosa Property is within the southern intercordilleran belt of the Peruvian Andes and is approximately 550 km southeast of Lima. The Santa Rosa Mine is currently mining the Open Pit Zone, a structurally controlled epithermal deposit. The 21,559 hectares Santa Rosa Property is 100% wholly owned by Andean American (previously optioned).

Corporate Update:

Andean's audited financial statements will be published on time. The statements will be produced in two formats. One, the traditional method reflecting full compliance with Canadian Generally Accepted Accounting Principal. (G.A.A.P) and the other reflecting United States G.A.A.P.

The company has completed an initial U.S. 20F filing, and is in the process of responding to questions and will need to produce annual and quarterly financials compliant with both jurisdictions on an on going basis.

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. 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, which are both high altitude heap leach operations.

To find out more about Andean American Mining Corp. (TSX-V: AAG), visit our new website at www.andeanamerican.com . For further information, please contact: John Devlin at 1-866-885-0484 and jdevlin@andeanamerican.com or Windward Communications at 1-866-238-1185 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 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. The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.