

## Andean American Reports Results of the Annual General Meeting

Vancouver, B.C., September 11, 2003. The Board of Directors of Andean American Mining Corp. (TSX-V: AAG) is pleased to report the results of the Annual Meeting held September 10th, and the Board meeting held immediately thereafter.

At the annual meeting, shareholders:

- elected board members John Huguet, Werner Renggli, Arthur Fisher and Nick DeMare
- authorized the directors to fix the auditors remuneration for the coming year and
- approved a stock option plan, essentially making 10% of the issued and outstanding shares available for issuance.

Immediately following the Annual meeting, a meeting of the Board was held whereat the following management and committee appointments were made:

John Huguet President, Chief Executive Officer and Chairman of the Board  
Werner Renggli Vice Chairman (non executive), member of Audit Committee and Compensation Committee  
Arthur Fisher, Chair Compensation Committee, member Audit Committee  
Nick DeMare Chief Financial Officer, Corporate Secretary, Chair of Audit Committee and member Compensation Committee

The Board confirmed that the advisory board serves at the convenience of Management and, as in the past, the composition of the Advisory Board will be adjusted to suit the needs of Management

The Board has determined to utilize the new Stock Option Plan with prudence, namely to carefully allocate a very valuable company asset.

While the Board is cognizant of shareholder concerns regarding market price, the Board is focused on the operational improvements which have been made. The recent changes to the Santa Rosa Mine need to be realized in higher gold production, continued lower costs and continued exploration success. The regional exploration program will need a medium term mind set. It is the opinion of the writer that the market is oversold and should find a proper level over the coming months given continuous disclosure.

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](http://www.andeanamerican.com) . For further information, please contact: John Devlin at 1-866-885-0484 and [jdevlin@andeanamerican.com](mailto: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](mailto:info@andeanamerican.com)

On behalf of Andean American Mining Corp.,

"John Huguet"  
President & CEO

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