

Andean Acquires Additional Land for the Santa Rosa Mine

Vancouver, B.C., October 7, 2003. Andean American Mining Corp. (TSX-V:AAG) is pleased to announce the acquisition of 2,000 hectares of Mineral Exploration rights adjoining both the northern and southern boundaries of the Santa Rosa Properties. This brings the total Santa Rosa mineral rights holdings to 23,559 Hectares. (Gross 23,929).

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 5,300 hectares (12,985 acres) comprised of the Santa Rosa mine site plus Andean's current actual exploration areas plus this newly acquired 2,000 hectares. ([see attached map](#))

Andean recently announced (September 24, 2003) a Definitive Joint Venture Agreement with Newmont Peru Limited a wholly owned subsidiary of Newmont Mining Corporation (NYSE:NEW). These newly acquired lands were identified as holding high values in catchment basin studies and sediments analysis.

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 23,559 hectares Santa Rosa Property is 100% wholly owned by Andean American (previously optioned).

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

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