

NEWS RELEASE

April 22, 2004

TSX-V:AAG

Sedar Profile # 00003879

New Terms for amended Production Debenture

Andean American Mining Corp. (TSX-V: AAG) is pleased to announce an agreement has been reached to extend for one year the production debenture falling due April 24, 2004

The new term of the Production Debentures are as follows:

Amount:	Up to CDN\$3,500,000
Payment	Payable at any time on or before April 24, 2005
Participants	All existing Production Debenture Holders
Debenture Terms:	All terms of the Production Debenture maturing April 24, 2004 remain intact, plus the following new conditions: The Debenture will now carry a convertible feature such that each dollar of debenture debt (both principal and interest) can at the sole discretion of the debenture holder, be converted into one common share of Andean American Mining Corp. The conversion rate for debenture to common shares is one share at \$1.00 per share, all in accordance with TSX norms.
Term:	The new maturity date is extended to April 24, 2005
A new NSR:	A new 1% NSR on the Sinchao properties valid only until the debenture has been repaid in full.
Security:	As per the existing debenture
Warrants:	No new warrants are created as a consequence of this extension and amendment.
Conditions:	Subject to execution of a definitive agreement to be settled following Exchange approval.

Documents are being finalized and submission to the Exchange will follow.

Andean American's objective is to create shareholder value through low cost mine development and exploration. 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. Andean American; producing, profitable, expanding and exploring.

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 1-866-583-6300 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”
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 TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

