

NEWS RELEASE

May 12, 2004

TSX-V:AAG

Sedar Profile # 00003879

SANTA ROSA MINE**New Diamond drill results from the Open Pit Zone**

Andean American Mining Corp. (TSX-V: AAG) is pleased to announce additional diamond results from within the Open Pit Zone. The Company is currently undertaking a 4,200 metre first phase diamond drill program at their Santa Rosa Mine located in Southern Peru, 550 kilometers south east of Lima.

To date, 37 drill holes (SR04-28 to SR04-64) have been completed for a total of 3,782 metres. Fifteen holes have now been completed in the Carelo Zone (and drilling continues) while 22 holes have been drilled within the Open Pit Zone. Nine Holes have tested the northeast zone and 13 testing the extension of the southern structure.

In Recap Form

Hole #	Width		Grams/tonne	Grams/tonne
	Meters	Feet	Au	Ag
SR04-31	50.84	166.8	1.25	21.40
SR04-34	44.9	147.3	2.54	3.40
SR04-37	24.67	80.9	1.55	89.32
SR04-38	9.85	32.3	2.19	207.2
SR04-39	34.02	111.6	2.80	152.00
SR04-41	3.65	12.0	0.34	230.00
SR04-42	27.81	91.2	1.47	45.4
SR04-44	20.09	65.9	1.42	164.2
SR04-45	5.20	17.1	0.52	6.7
SR04-46	3.31	10.9	0.36	8.80
SR04-47 NE	3.20	10.5	1.23	988.50
	227.54	746.32		

The overall grade is averaging approximately 1.80 g/t gold, and approximately 84.0 grams per tonne silver. The importance of silver is apparent, representing an average 46% increase in the economics of the gold grade at today prices (on a net recovered basis). Or 33% of the net economic benefit per tonne.

Sections should be available shortly and will be made available through our website: www.andeanamerican.com

The quality control/quality assurance program for this drill program was set up by and is being monitored by AMEC (Peru) S.A. based in Lima. The ultimate objective of this program is to outline sufficient mineralization to allow a new resource estimate to be produced.

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All assays by ACME Analytical Laboratories, sample preparation in Peru, gold and silver by fire assay in ACME Chile and 32 elements ICP, ACME Vancouver.

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 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

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