

ANDEAN AMERICAN ANNOUNCES FINANCING

Vancouver, B.C., October 13, 2004 - Andean American Mining Corp. (TSX-V:AAG) is pleased to provide this corporate update.

The company has arranged a bridge loan of \$200,000 with a private Swiss based financier. The loan is interest free until November 1, 2004 and thereafter at 12%. Principal repayments commence January 31, 2005.

The company has agreed, subject to TSX approval, to issue to the lender 185,000 warrants at \$0.70 exercisable for one year.

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

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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: Hai Van Le at: (604) 681-6186 or toll free: 1-888-356-4784 and email: hai@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.