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NEWS RELEASE  
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TSX-V:AAG  
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## **ANDEAN AMERICAN MINING ANNOUNCES FILING OF EARLY WARNING REPORT**

VANCOUVER, BRITISH COLUMBIA-Andean American Mining Corp. (“Andean American”) (TSX.V-AAG) (FWB-AQN), filed an early warning report dated December 19, 2006 (the “Report”) advising of its holdings in Sinchao Metals Corp. (“Sinchao”), a company formed effective December 15, 2006 by the amalgamation (the “Amalgamation”) of Dolce Enterprises Inc. and Sinchao Metals Corp., as more particularly described in a news release of Sinchao dated December 18, 2006.

As a result of the Amalgamation, Andean American received 36,000,000 shares (the “Shares”) and 3,000,000 share purchase warrants (the “Warrants”). Each Share has a deemed price of \$0.40. These securities represent 80.0% of the issued and outstanding common shares of Sinchao, assuming exercise of the Warrants. The Warrants have exercise prices of \$0.60 in year one, \$2.00 in year two and \$5.00 in year three. Andean American is now the principal shareholder of Sinchao.

The securities were acquired as a result of the sale by Andean American to the pre-amalgamation Sinchao Metals Corp. of the polymetallic mining property located in Northern Peru, as announced in Andean American’s news releases dated June 7, 2006 and June 21, 2006. Andean American may acquire further securities of Sinchao in the future.

A copy of the report filed in accordance with applicable securities legislation may be obtained by contacting Rocio Echegaray at (604) 681-6186.

On behalf of Andean American Mining Corp.,  
“John Huguet”  
John Huguet  
President & CEO

### About Andean American:

Andean American Mining Corp. (TSX.V-AAG) is focused on growth both organically and through acquisitions. The company is actively pursuing new properties with potential for early stage gold and silver targets. Andean American continues to maintain excellent community relations and a commitment to responsible environmental practices. The company has a strong management team with over 60 years experience and an effective board dedicated to excellence in corporate governance. Andean American Mining is committed to continuing to be a low-cost, profitable producer with an objective of producing 200,000 ounces of gold by 2010.

For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit our website at [www.andeanamerican.com](http://www.andeanamerican.com)

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.