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**NEWS RELEASE**  
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TSX-V:AAG  
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## **ANDEAN AMERICAN MINING CORPORATE UPDATE**

VANCOUVER, BRITISH COLUMBIA-Andean American Mining Corp (TSX.V-AAG)

The Board of Directors of Andean American Mining Corp. (“the Company”) is pleased to provide highlights of the annual general meeting that took place in Vancouver, BC, on August 9, 2006.

The Board of Directors was unanimously re-elected and is composed of the following members: Mr. John Huguet, Mr. Bryan Morris, (non independent directors), Mr. Gregg Thompson, Mr. Shafiq Gulamani, Mr. Nick DeMare and Mr. Ernesto Maurer (independent directors).

The Directors re-appointed Mr. John Huguet as Chairman, President and CEO, Mr. Bryan Morris as CFO, and Ms. Rocio Echegaray as Corporate Secretary.

Other results of the annual general meeting include the re-appointment of the company auditors, namely Ernst and Young LLP and the approval of the Company’s 2006 Stock Option Plan. The Stock Option Plan is subject to regulatory approval. All agenda items passed unanimously.

Following the annual shareholders meeting, the Board of Directors met to elect officers and appoint the following committees of the Board:

### Audit Committee:

- Nick DeMare
- Shafiq Gulamani
- Gregg Thompson

### Strategic Planning Committee:

- John Huguet
- Bryan Morris

### Corporate Governance and Compensation Committee:

- Nick DeMare
- Gregg Thompson
- John Huguet

### Operations Update:

- As part of the validation work program at the Invicta Project, the first of six drill holes was started recently and drilling will continue over the coming month. As per the news release of May 3, 2006, a NI 43-101 report validated Indicated Resources of 2,759,513 tonnes grading 3.4 g/t Gold, 16.45 g/t Silver, 0.37% Copper, 0.52% Lead and 0.44% Zinc.

- At Santa Rosa, improvements continue to be made to the recovery systems and gold recovery has improved 50%. Exploration and drilling continues at the Southern Structure as well as Rio and Mamara.
- The Sinchao remediation plan got off to a strong start with members of the community of Chugur actively participating in all activities. President of Sinchao Metals, Andrew Gourlay, is currently on site to oversee operations.

Victor Jaramillo, P. Geo. is the Qualified Person for this news release.

On behalf of Andean American Mining Corp.,

“John Huguet”  
John Huguet  
President & CEO

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)