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Invicta Project: Andean American cuts 49.25 meters of 2.38 g/t gold in the Atenea Structure, a 2.0-meter wide surface sample of the Ydalia Vein returns 91.7 g/t gold

Andean American Mining Corp. (TSX-V: AAG) is pleased to announce that it has received analytical results for drill holes AE-DDH-06-52, AE-DDH-06-58 and AE-DDH-06-80 drilled on the Atenea Vein Structure at the Invicta project in Peru. Also, significant surface sample results have been received from the recently discovered Ydalia Vein Structure (For further information, see news release of September 6, 2006). A high grade 2.0 meter wide surface chip channel sample returned in Ydalia 91.7 g/t gold and 20.3 g/t silver.

“These drill results will beneficially impact resource estimates for the Invicta Project”, states Chairman and CEO John Huguet, “and allow completion of the feasibility study.”

Drill hole AE-DDH-06-80 was drilled to intersect the Atenea Structure approximately 50 meters below the intersection in drill hole AE-DDH-06-56 (see news release dated September 12, 2006), and intercepted a well mineralized section 49.25 meters long with 2.38 g/t gold, 11.04 g/t silver, 0.44% copper, 0.40% lead and 0.22% zinc. Cross section analysis of these two drill holes gives an approximate true width of 32 meters for the Atenea Structure in drill hole AE-DDH-06-80. The drilled intervals and analytical results (weighted averages) for drill hole AE-DDH-06-80 are as follows:

AE-DDH-06-80

FROM m	TO m	Width m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
159.55	160.50	0.95	0.46	12.00	0.932	0.699	0.292
160.50	161.60	1.10	4.92	25.50	1.200	0.651	0.553
161.60	163.05	1.45	1.07	99.50	2.880	6.020	2.910
163.05	164.40	1.35	1.42	34.40	1.820	0.564	0.362
164.40	165.90	1.50	0.11	2.80	0.078	0.028	0.059
165.90	167.30	1.40	0.41	0.60	0.033	0.005	0.044
167.30	168.30	1.00	0.78	29.70	0.715	1.850	0.996
168.30	169.30	1.00	1.03	3.00	0.220	0.013	0.050
169.30	170.35	1.05	3.02	28.40	1.270	0.559	0.126
170.35	172.35	2.00	0.22	5.10	0.201	0.204	0.161
172.35	173.70	1.35	3.37	16.80	0.318	0.618	0.192
173.70	174.70	1.00	1.94	27.60	1.810	1.020	0.703
174.70	176.90	2.20	0.94	2.80	0.061	0.017	0.044
176.90	178.90	2.00	0.21	0.80	0.008	0.003	0.028

FROM m	TO m	Width m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
178.90	180.90	2.00	0.08	4.10	0.271	0.015	0.117
180.90	182.90	2.00	0.16	2.60	0.157	0.008	0.036
182.90	184.90	2.00	0.04	1.50	0.071	0.065	0.149
184.90	187.50	2.60	0.88	2.00	0.118	0.007	0.282
187.50	188.45	0.95	0.84	7.20	0.288	0.065	0.073
188.45	190.45	2.00	1.39	0.50	0.001	0.001	0.022
190.45	192.45	2.00	1.11	1.20	0.079	0.063	0.033
192.45	192.95	0.50	2.48	0.50	0.003	0.004	0.039
192.95	194.70	1.75	13.40	4.10	0.077	0.022	0.145
194.70	195.70	1.00	2.39	36.00	0.680	2.870	0.221
195.70	197.70	2.00	7.19	7.30	0.351	0.020	0.026
197.70	199.70	2.00	2.02	0.50	0.014	0.005	0.041
199.70	201.20	1.50	5.90	0.70	0.004	0.002	0.035
201.20	202.70	1.50	10.90	1.40	0.009	0.001	0.023
202.70	204.20	1.50	5.50	5.90	0.159	0.012	0.032
204.20	205.80	1.60	0.95	3.00	0.114	0.001	0.049
205.80	206.80	1.00	2.35	40.10	2.170	0.001	0.043
206.80	207.80	1.00	0.75	6.90	0.340	0.001	0.023
207.80	208.80	1.00	0.59	23.00	1.260	0.484	0.037
159.55	208.80	49.25	2.38	11.04	0.44	0.40	0.22

Drill Hole AE-DDH-06-80 includes the following high-grade intervals (weighted averages):

FROM m	TO m	Width m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
159.55	174.70	15.15	1.45	23.64	0.92	1.03	0.54
184.9	208.80	23.90	3.86	15.62	0.27	0.15	0.08
188.45	206.8	18.35	4.79	6.50	0.24	0.17	0.05
192.95	204.20	11.25	6.91	6.29	0.16	0.26	0.07

Drill holes AE-DDH-06-52 and AE-DDH-06-58 have also given significant results, which can be seen below (weighted averages).

AE-DDH-06-52:

From m	To m	Width m	gold g/t	silver g/t	copper %	lead %	zinc %
44.00	44.80	0.80	1.24	78.40	2.44	0.07	0.09
44.80	45.80	1.00	0.91	79.60	2.75	0.45	0.19
45.80	46.80	1.00	1.15	69.10	1.54	1.92	2.99
46.80	47.80	1.00	9.60	108.00	1.74	0.38	0.31
47.80	48.80	1.00	2.15	42.30	0.96	0.10	0.08
48.80	49.80	1.00	0.29	11.20	0.30	0.44	0.14
49.80	50.80	1.00	3.86	37.20	0.44	0.40	0.34
50.80	51.80	1.00	1.49	11.00	0.15	0.18	0.09
51.80	52.80	1.00	0.27	4.60	0.17	0.15	0.05
52.80	53.80	1.00	2.64	50.20	1.03	0.06	0.79
53.80	54.45	0.65	16.40	30.30	0.12	0.06	0.63
54.45	55.50	1.05	19.10	5.10	0.04	0.04	0.62
44.00	55.50	11.50	4.70	43.56	0.97	0.37	0.53

Drill Hole AE-DDH-06-58 intercepted from 85.90 meters to 89.90 meters (4.0 meters) a mineralized breccia zone of pyrite and chalcopyrite, hematite and minor sphalerite and galena. Analytical results are as follows:

AE-DDH-06-58

From m	To m	Width m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
85.90	86.90	1.00	0.27	2.9	0.1349	0.0419	0.0415
86.90	87.90	1.00	1.58	40.7	0.823	0.0328	0.0434
87.90	88.90	1.00	23.4	212	3.08	0.4968	0.5636
88.90	89.90	1.00	1.59	17.3	0.847	0.2843	0.1525
		4.00	6.71	68.23	1.22	0.21	0.20

The new mineralized structure named “Ydalia” is composed of quartz and disseminations of chalcopyrite, sphalerite and galena. The overall texture is that of a breccia with stockwork mineralization. Individual chip samples taken from Ydalia returned the following highlights:

Sample No.	Width m	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
108036	1.00	1.61	6.50	0.035	0.142	0.008
168962	2.00	24.57	13.80	0.172	0.304	0.022
618	3.00	6.02	6.40	0.047	0.026	0.004
631	2.00	3.95	49.20	0.070	0.407	0.002
535	5.00	3.94	29.70	0.043	0.101	0.015
537	5.00	2.70	24.60	0.151	0.173	0.008
637	2.00	4.12	22.20	0.043	0.132	0.005
640	2.00	3.39	7.70	0.021	0.157	0.005
642	2.00	2.92	4.20	0.023	0.038	0.003
3106	2.00	91.70	20.30	0.005	0.059	0.009

The mineralized intercepts in Drill Holes AE-DDH-06-52, 56, 58 and 80 will be used to update the current indicated resources for the Atenea Structure. These drill holes will significantly add to the current tonnage and grade (See news release dated May 3, 2006).

Exploration drilling is underway on the Ydalia Vein Structure. Two drill holes have been programmed initially. Results will be made available as soon as the drilling is completed and assay results are received.

The Invicta Project is located in West-Central Peru in the department of Lima, province of Huaura, approximately 250 kilometers by road northeast from the city of Lima, Peru.

All the above samples were submitted to CIMM Labs in Lima, for prep work and analyses. CIMM Labs is a Certified and Accredited Laboratory of International Standards.

The Qualified Person for this news release is Victor Jaramillo, P.Geo. of Discover Geological Consultants.

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 40 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 200,000 ounces of gold by 2010. For further information, please visit our website at www.andeanamerican.co

On behalf of Andean American Mining Corp.,

“John Huguet”
John Huguet
President & CEO

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