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NEWS RELEASE
December 10, 2007

TSX-V:AAG
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ANDEAN AMERICAN ANNOUNCES \$5 MILLION FINANCING

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

The Board of Directors of Andean American Mining Corp. (TSX-V-AAG) wishes to announce a non-brokered private placement of up to 7.7 million units at a price of C\$0.65 per unit. Each unit consists of one common share in the Company and one half of a non-transferable share purchase warrant. One whole share purchase warrant will entitle the holder to acquire one common share of the Company for C\$0.85 expiring two years after closing. The units and underlying securities are subject to a mandatory four-month hold period, expiring in April, 2008. The private placement is subject to final approval from the TSX Venture Exchange.

The warrants will also carry a forced conversion feature such that should the common shares of the Company trade at or above \$1.50 for twenty consecutive trading days then the warrants must be exercised within 30 days or be cancelled.

Finder's fees may be payable on a portion or all of this placement in accordance with the policies of the TSX Venture Exchange.

The proceeds of this financing will be used to advance the Invicta Project, to cover Andean's subscription for 5,000,000 units in Sinchao Metals' non-brokered private placement announced on October 29, 2007 and for general corporate purposes.

On behalf of Andean American Mining Corp.,

“John Huguet”
John Huguet
Chairman & CEO

Andean American Mining Corp. (TSX.V:AAG)(FWB:AQN) is an international mining and exploration company focused on growth both organically and through acquisitions. The Company is actively pursuing new targets of potential early stage gold and silver prospects in Peru and currently has three key assets: the 16,900 hectare Invicta gold-silver-copper advanced exploration stage project; 67% of Sinchao Metals Corp., owner of the Sinchao zinc-copper-silver-gold-lead mineralization project; and the 9,000 hectare Santa Rosa property, which is a small producing open-pit mine.

For further information call (604) 681-6186 or toll free: 1-888-356-4784 or visit www.andeanamerican.com

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