



NEWS RELEASE

September 4, 2008

Andean American Announces Receipt of an Updated NI 43-101 Resource Estimate on the Invicta Project, Peru

Andean American Mining Corp. (TSX.V-AAG) (FWB-AQN) (BVL-AAG) is pleased to announce that it has received an updated NI 43-101 compliant resource estimate from Discover Geological Consultants Inc., authored by Qualified Person Victor Jaramillo, P. Geo., for the Invicta Project, Peru. This independent resource estimate provides the foundation for further studies to define the optimum mining parameters for a mining operation initially focused on the Atenea Structure. Wardrop Engineering is still working on a NI 43-101 Resource Estimate for the Invicta Project, primarily in aid of the feasibility study.

“We are very pleased to have received the resource estimate as it confirms our decision to go forward with the objective of bringing the Invicta Property into production,” states President Andrew Gourlay. “The report recommends another 16,700 metres of diamond drilling with the objective of upgrading the inferred resources into the indicated resource category and testing some of the additional geological potential of the property.”

The new mineral resource estimate by classification is:

Category	Tonnes	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %
Measured	850,000	2.20	29.48	0.69	0.67	0.54
Indicated	7,053,000	2.10	17.95	0.50	0.34	0.33
Measured and Indicated	7,903,000	2.11	19.19	0.52	0.38	0.35
Inferred	11,695,000	1.22	10.14	0.27	0.24	0.23

The new resource estimate, comprised of sulphide mineralization only, is based on 12,400 metres of diamond drilling completed by Pangea Peru SA during 1997 and 1998 as well as 14,200 metres of diamond drilling and approximately 1,200 metres of underground development completed by Andean American during 2007 and 2008.

Notes to table:

1. All mineral resources have been calculated in accordance with the standards of the CIM Definition Standards on Mineral Resources and Mineral Reserves, as required by NI 43-101.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by the inability to obtain required environmental and other regulatory approval, environmental or operating permits. The estimate may also be materially affected by global economic conditions such as the price of gold and silver, the price of oil and other commodities utilized in the production of gold and silver. Unknown geologic or hydrologic conditions or other unknown factors may materially affect the resource estimates.

3. The quantity and grade of reported Inferred Resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

The 41,500 hectare Invicta Property hosts massive to semi-massive style gold-silver-copper mineralization. The Property is located in west central Peru approximately 250 kilometres by road northeast of Lima, at an elevation of 3,400 metres. The Atenea Structure consists of quartz-cemented hydrothermal breccia with variable amounts of pyrite, chalcopyrite, galena, sphalerite and traces of bornite. The sulphides within the quartz vary from semi-massive to massive.

The author's previous resource estimate used the polygonal method. This report includes an updated resource estimate using geostatistical methodologies and DATAMINE software. The previous NI 43-101 Technical Report by this author, dated July 24, 2007, reported the following mineral resources at a 1.0 g/t Au cut off:

- Measured Resources: 1,103,984 tonnes averaging 3.88 g/t Au, 15.77 g/t Ag and 0.26% Cu.
- Indicated Resources: 3,635,540 tonnes averaging 2.39 g/t Au, 19.14 g/t Ag and 0.51% Cu.
- Inferred Resources: 6,088,700 tonnes averaging 1.44 g/t Au, 15.70 g/t Ag and 0.53% Cu.

Victor Jarmillo, P. Geo., of Discover Geological Consultants Inc. is an Independent Qualified Person as defined by National Instrument 43-101 and is responsible for the resource estimates. Mr. Jarmillo has visited the Invicta property and has reviewed the results within this release. The updated technical report containing the details of the resource estimate will be provided in accordance with National Instrument 43-101 ("NI 43-101") and filed on SEDAR within 45 days of this news release.

Mr. Andrew Gourlay, P. Geol., President of Andean American Mining Corp. is a Qualified Person as defined in the Canadian Securities Administrators National Instrument 43-101 with the ability and authority to verify the authenticity and validity of technical and scientific data. This news release has been prepared under Mr. Gourlay's supervision. All samples were prepared and analyzed by CIMM Labs in Lima, Peru, an ISO-accredited laboratory. Standard reference materials, blanks and field duplicates were inserted prior to shipment from site to monitor the quality control of the analytical data.

On behalf of Andean American Mining Corp.,

"John Huguet"
John Huguet
Chairman & CEO

Andean American Mining Corp. (TSX.V:AAG) (FWB:AQN) (BVL:AAG) is an international mining and exploration company focused on growth. The Company is actively pursuing new targets of potential early stage gold and silver prospects in Peru and currently has two key assets: the 41,500 hectare Invicta gold-silver-copper advanced exploration stage project; 61% of Sinchao Metals Corp., owner of the Sinchao zinc-copper-silver-gold-lead mineralization project.

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

This news release may contain forward-looking information within the meaning of the Securities Act (Ontario) ("forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risks involving the Company's operations in a foreign jurisdiction, uncertainty of production and costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of gold and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Financial Statements, Management Discussion and Analysis and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

This document uses the terms "measured resources", 'indicated resources' and 'inferred resources'. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. In addition, 'inferred resources' have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

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