



NEWS RELEASE
July 9, 2009

TSX-V:AAG
SEDAR Profile # 00003879

Invicta Project Feasibility Study Audit Filed on SEDAR

Andean American Mining Corp. (the Company) (TSX.V:AAG) (FWB:AQN) is pleased to announce that the Feasibility Study for the Invicta Project has been filed on SEDAR. The Study reports a Net Present Value (NPV) at 11% discount rate of the 5-year free cash flow net of debt amortization amounts to USD 159 million in the base case scenario done by Stanford. For further financial analysis highlights, please see news releases of June 22 and 24, 2009. Negotiations are underway to finalize the project financing within the previously stated time frame of 90 days. An interim financing plan has been developed to provide a mezzanine to the debt financing which will allow all infrastructure and final design activities an early start on the base schedule. “We continue to be encouraged by the potential of Invicta and we are confidently moving forward towards production,” states John Huguet, Chairman and CEO.

Engineering, Procurement and Construction Highlights:

- The main road to the concentrator plant has been surveyed and the secondary road connecting Paran to the mine is plotted on the topographical maps.
- The mining plan has been laid out and the adits, drifts, crosscuts and raises have been located.
- The first activities of the project are the construction of the access roads and driving the tunnels and raises in the mine.
- Certificates have been obtained from the Ministry regarding the absence of archeological remains in the areas affected by the project.
- The Environmental Impact Assessment that was submitted to the Ministry in June 2008 is in the final approval stage.
- Permits from the neighboring communities have been obtained to build the plant, the roads, and the water and power lines on their lands.
- Equipment with long delivery times has been purchased to allow adherence to the 12 to 15 months construction timeframe; in particular, the rod and ball mills, bridge crane and the four tailings disc filters.
- Site preparation will start as soon as the heavy equipment is brought up to the plant site at 2,300 m elevation. The main building has been designed, and the contractor for the supply and erection of the steel has been selected. The erection of the building steel frame and the installation of the bridge crane will allow speedy erection of tanks and equipment inside the main building.
- The remaining engineering work will be finished while the site preparation and the building steel erection are completed. Inquiry specifications, comparisons of tenders and purchase orders will be issued for long delivery items, such as transformers.
- Pre-production mine development will require approximately 12 months to complete. During this stage mineralized rock from tunnels driven within or through the mineralized structure will be stockpiled to provide future feed for the processing plant.

The first critical step for a successful project is detailed preplanning in conjunction with the contractors and vendor representatives. Past experience has proven that early, thorough preplanning leads to a more successful construction program both in time and money. Regular expediting and inspection will be done by internationally recognized firms in the equipment suppliers' workshops. These reports will be reviewed together with the schedule issues.

Constructability reviews of preliminary engineering drawings often lead to construction method and design changes, which can have a positive impact on both the cost and schedule. Changes made during the initial stages of a project are by far the most cost effective and have the least impact on the project schedule. These changes are then integrated into the master project schedule and cost control systems. Wherever possible the activities will start as early as possible.

The following is a summary of the metallurgical process research undertaken by Invicta Mining Corp. Invicta has a low sulphidation ore deposit with gold, silver, copper, lead and zinc content. Considering the above metal content several metallurgical tests were conducted in order to optimize the recovery process. In February 2008 ABR Minera conducted exploratory gravimetric tests and bulk flotation with basic metals of groups, each group with high, medium and low amounts of metals. The results show 90% plus recovery of gold with 10% plus by gravimetric, 65% through bulk concentrate and 10% in pyrite concentrate.

In March 2008 the National University of Engineering (UNI) conducted optimization tests of gravimetric and bulk flotation. Vibrating tables have improved the gravimetric recovery of gold to 70%. In April 2008 ED & ED Ingenieria y Servicios SAC, conducted a second gravimetric optimization test vibrating tables confirming 68% gold recovery before differential flotation. In October 2008 high grade and low grade ore from the Invicta mine was tested by Knelson Laboratories with 80 to 82% gold recovery by gravimetry. Tests are currently being conducted combining gravimetry with flash flotation as well as testing the recovery of Micron Wave tables in order to reach gold recovery of 98%.

Guy Lokhorst, P. Eng., the Senior Geological Engineer at The Lokhorst Group, is an Independent Qualified Person as defined by National Instrument 43-101 and is responsible for the audit of the Feasibility Study. Leslie F. Tarnai, P. Eng., General Manager of Engineering for Invicta Mining Corp., is a Qualified Person as defined by National Instrument 43-101 and is responsible for the Feasibility Study. Victor Jaramillo, 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 of August 29, 2008. This news release has been prepared under the supervision of Guy Lokhorst.

In addition, The Board of Directors of the Company wishes to announce that the Company has arranged a bridge loan of up to \$110,000 at a zero percentage rate to fund ongoing operating costs. The company has agreed to issue bonus shares in the amount of 20% of the total, subject to TSX approval.

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. 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; 58% 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.

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.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.