



Andina Minerals Files Amended Q1 2011 Financial Statements

June 21, 2011 – Andina Minerals Inc. (TSX-V: ADM) filed amended financial statements for the period ended March 31, 2011. The financial statements were amended to include an equity reconciliation of Canadian GAAP to International Financial Reporting Standards for the three months ended March 31, 2010.

About Andina Minerals Inc.

Andina's primary focus is mining exploration and development in Chile. The Company's flagship development project is the 100%-owned Volcan Gold Project ("Volcan"), strategically located in the prolific Maricunga Gold Belt. In February 2011, Andina announced the results of a positive pre-feasibility study for Volcan. Initial Proven and Probable Mineral Reserves are 6.6 million ounces of gold at an average grade of 0.73 g/t contained in 283 tonnes of ore. In addition, there remains 2.3 million ounces of Measured and Indicated gold resources at an average grade of 0.66 g/t contained in 107 tonnes of ore plus 1.2 million gold ounces in the Inferred category. Andina is progressing with a feasibility study for Volcan, targeted for completion in the first half of 2012.

In addition to Andina's extensive underexplored land position surrounding Volcan, the Company holds two other mineral properties located within Chile's primary mining regions.

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