



## **Andina Completes Acquisition of Water Rights for the Volcan Gold Project**

**TORONTO, June 2, 2008 - ANDINA Minerals Inc.** (TSXV:ADM) (“Andina”) is pleased to announce that it has satisfactorily completed all outstanding requirements with respect to the acquisition of water rights for its Volcan Gold Project in Region III, Chile.

The Company entered into a letter agreement to acquire water rights, at a total volume of 340 litres per second, from a private Chilean company in January 2008 (*press release dated January 2, 2008*). With the satisfactory conclusion of legal and technical due diligence, drafting of definitive documentation, and receipt of necessary approvals from the TSX Venture Exchange, on May 30, 2008 the Company issued 6.7 million common shares for the purchase of the water rights. The shares are subject to a four month hold period.

“In a continuing effort to ensure all necessary elements are in place to move the project forward, we are pleased to have completed this critical step in such a timely manner” said Carl B. Hansen, President and CEO of Andina. “Though we have what we believe to be sufficient water capacity for the Volcan project, we will continue to consider other possibilities with respect to water availability.”

The water rights are located approximately 20 kilometres northeast of the three gold deposits outlined by Andina to date on its Volcan Gold Project which is located in Chile’s Maricunga Gold Belt. As at the last resource estimate date of October, 2007, the deposits host measured and indicated resources of 115.1 million tonnes grading 0.79 grams per tonnes gold (“g/t Au”) for 2.93 million ounces of contained gold with a further 170.3 million tonnes grading 0.77 g/t Au for 4.20 million contained ounces of gold in the inferred category. Andina has just completed its Phase IV exploration program and is in the midst of preparing an interim resource update.

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### **NATIONAL INSTRUMENT 43-101 COMPLIANCE REPORT**

Under the guidelines of National Instrument 43-101 (“NI 43-101”) of the Canadian Securities Administrators, the qualified person for the Volcan Gold Project is Ralph Gonzalez, a resident of Burnaby, British Columbia, Canada. Mr. Gonzalez is a professional engineer registered with the Association of Professional Engineers of the Province of Manitoba since 1977 and a Professional Geologist registered with the Association of Professional Engineers and Geoscientists in the Province of British Columbia since 1992. The October 2007 resource estimate was prepared by NCL Ingenieria y Construccion S.A., Santiago, Chile in conjunction with Eduardo Magri, Ph.D. in mining engineering (Witwatersrand) and a Fellow of the SAIMM

with over 30 years of industry experience. Mr. Gonzalez is an independent qualified person as defined by NI 43-101. A NI43-101 compliant technical report related to the October 2007 resource estimate is being prepared by Mr. Gonzalez and will be filed on the SEDAR system ([www.sedar.com](http://www.sedar.com)) prior to December 6, 2007.

## **FORWARD-LOOKING STATEMENTS**

This release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing of future resource estimates. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “planning”, “expects” or “does not expect”, “continues”, “scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipates”, “does not anticipate”, or “belief”, or describes a “goal”, or variation of such words and phrases or state that certain actions, events or results “may be”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company’s publicly filed documents. Although Andina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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