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ANDINA MINERALS INC. (TSXV:ADM) NEW RECOMMENATION / April 4, 2006

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<u>ANDINA MINERALS INC.: RETURN ON CAD 10,000 INVESTMENT</u>					
Purchase Date	No. of Shares	Purchase Price	Cost (CAD)	Price Today	Value Today
March 24, 2006	10'000	1.00	10'000.00		
Total	10'000	1.00	10'000.00	1.05	10'500.00
Profit					500.00
Profit (in %)					5%



<u>SHARES OUTSTANDING / FULLY DILUTED</u>	<u>MARKET CAP</u>
25,740,963 / 37,882,649	CAD 23.1 Million
<u>52 WEEK LOW / HIGH</u>	<u>AVERAGE VOLUME TSXV</u>
CAD 0.28 to 1.40	53,700 (200-day)
<u>RECOMMENDATION</u>	<u>RISK RATING</u>
BUY	HIGH

GOLD, SILVER AND COPPER IN CHILE

Business Summary

Andina is an Americas focused exploration company with a diversified portfolio of gold, copper and silver exploration projects in Chile.

Aroma Project Overview

- Located within the largely unexplored northern epithermal belt
- Two by three kilometer alteration zone on surface
- Coincidental Au/Cu/Mo soil geochemical anomalies
- Two parallel resistivity anomalies coincidental to geochemical anomalies
- Undrilled

Property Summary

Andina's Aroma property is located in a mountainous area 95 km east of Arica, Chile. The Company has an option to acquire a 100% interest in the property by making a series of staged payments

totaling US\$1.5 million by January 2008. The 600 ha property is underlain by a large hydrothermal alteration zone centered upon felsic porphyries intruding a series of intermediate to felsic tuff and flows. The exposed hydrothermal alteration is believed to represent the upper portions of a mineralized system. North Limited conducted a detailed exploration program in the mid 1990's outlining coincidental soil geochemical and geophysical anomalies which to date remain untested. Andina's exploration program, which is to include trenching and reverse circulation drilling, commenced in June 2005.



Anocarire Project Overview

- Located within the largely unexplored northern epithermal belt
- Large hydrothermal alteration system within a collapsed caldera

Limited exploration to-date, no drilling

Property Summary

The 9000 ha Anocarire prospect is located in the district of Putre, Province of Parinacota, Region I, of northern Chile, approximately 120 km east of Arica and 60 km southeast of the town of Putre. Andina has the right to earn a 100% interest in the property by making a series of staged payments totaling US\$3,475,000 to the owner and paying a NSR royalty of 0.75% on the proceeds generated at the commencement of commercial production.

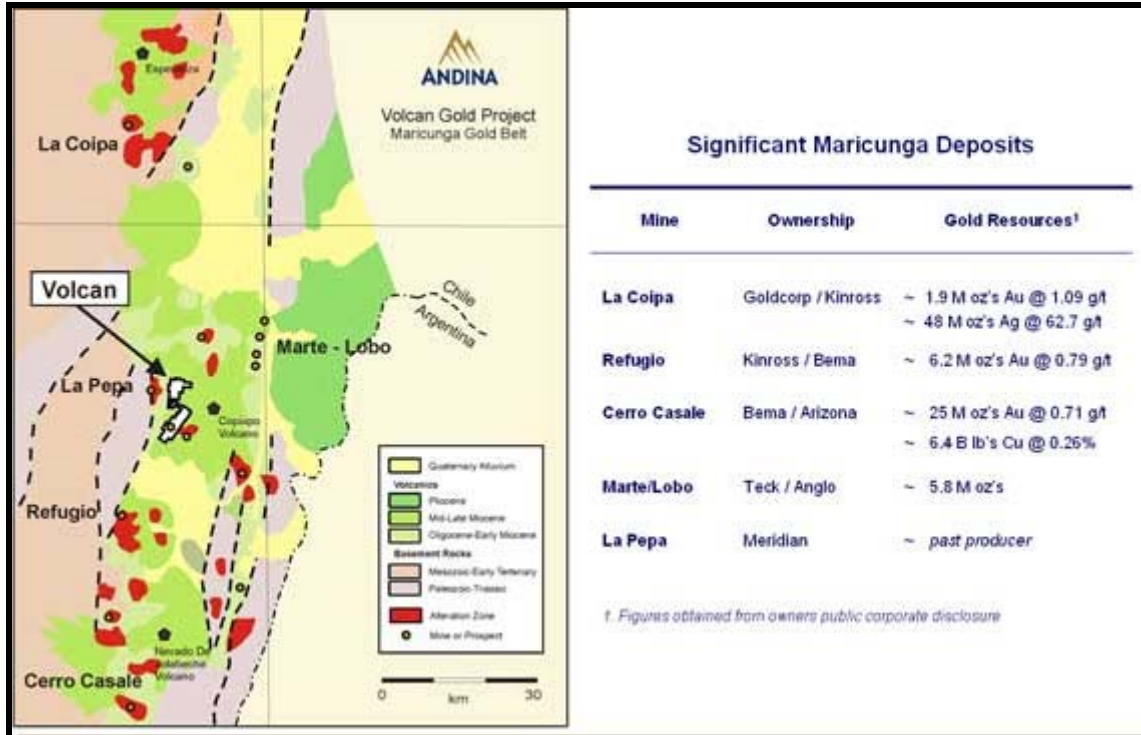
The project area encompasses a collapsed volcanic caldera with a broad zone intense hydrothermal alteration measuring 4 by 2.5 kilometres. The alteration system may represent the surface expression of an underlying magmatic hydrothermal - phreatic breccia system in which gold mineralization may have been deposited at depth. Exploration activities are ongoing.

The Volcan Project

is located 700 km north of Santiago and 170 km east of Copiapo in Region III. The project area covers the flanks of Cerro Volcan Copiapo or Volcan Azufre, a Miocene-recent strato-volcano complex

located in the Maricunga District. The 5,450 hectare project is situated 23 kilometers north of Kinross's Refugio gold mine and 20 kilometers south of the Teck Cominco's Marte/Lobo gold property.

Andina Minerals is in the midst of a CDN\$3.8 million exploration program comprised largely of diamond and reverse circulation drilling. The program commenced in October 2005 with the goal of outlining the limits of the gold mineralization at the Dorado East and Central Zone in preparation for a new resource estimate scheduled to be released in 2006.



In addition to drilling at the East and Central Zone, the scope of the exploration program includes conducting preliminary drilling at the Dorado West and NW Zones and establishing targets for the 2006/07 exploration campaign.

Category	Cut-off Grade (g/t Au)	Tonnes	Grade (g/t Au)	Contained Gold Ounces
Indicated	0.3	28,760,700	0.69	633,800
	0.5	14,326,600	1.00	459,800
	1.0	5,671,700	1.57	283,800
Inferred	0.3	54,816,800	0.61	1,071,100
	0.5	26,973,300	0.89	773,400
	1.0	8,175,600	1.44	378,200

Encrucijada Project Overview

- High level epithermal gold-silver vein system outlined
- Limited exploration to-date on a small portion of the property

Geophysical and geochemical surveys completed – targets identified

Property Ownership And Location

The Encrucijada project is located in Region III, 85 km southeast of Taltal, Chile. Andina has an option to acquire a 100% interest in the 13,700 ha property subject to payments to Minera Newmont (Chile) Ltda. The property is underlain by a gold-silver bearing epithermal vein system which has received limited exploration to-date.

In the event that Andina produces a positive feasibility study for a project covered by the option agreement, Newmont has a one-time right to acquire a 60% interest in the project by paying Andina an amount equivalent to 200% of all costs incurred by Andina on the mineral concessions. If Newmont does not trigger its back-in right, metals production from the Encrucijada project would be subject to a NSR royalty payable to Newmont.

Pampa Buenos Aires Project Overview

The Pampa Buenos Aires prospect is located in Region II approximately 15 km southwest of the Meridian Gold's El Penon silver gold mine. The property comprises 27,000 ha owned by 100% by Andina. Minera Newmont (Chile) Ltda. retains a one-time back in right on a 17,000 ha portion of the property if a positive feasibility study is produced or may elect to take a NSR royalty on any metals produced from the 17,000 ha block.

The property area has been subject to regional exploration by Newmont during the period 2001 to 2003. The work included magnetometer and hoistEM surveys plus regional stream sediment sampling. Encouraging anomalous stream sediment results were obtained from areas with no history of gold mineralization. The combination of known hydrothermal systems, anomalous, previously unknown occurrences of gold and the large area obscured by the gravel cover make Pampa Buenos Aires an attractive exploration target for epithermal gold and copper mineralization.

The Pampa Buenos Aires is a broad plain underlain primarily by andesitic volcanic rocks but mostly covered by alluvial gravels. A number of zones of hydrothermal alteration occur on the mineral concessions and one highly silicified zone on the southwest corner of the concession block has been mined in the past for silica used as flux in smelting operations. These silicified zones are indicative of the volcanic-hydrothermal and structural history of the area.

Recent News: Andina Minerals arranges \$15-million private placement

Andina Minerals Inc. has engaged a syndicate of agents led by BMO Nesbitt Burns Inc. for a unit offering of up to \$15-million, to be sold on a reasonable best-efforts basis by way of private placement.

The number of units to be sold and price of those units will be determined in the context of the market. These details will be released within approximately one week, with closing of the offering expected approximately two weeks thereafter. Each unit will comprise one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one common share at an exercise price and for a term to be determined.

The net proceeds of the offering will be used to finance continued exploration and resource development requirements at the company's Volcan project, and to satisfy requirements related to the company's option to purchase 100 per cent of the property. In addition, funds will be directed toward progressing some of the company's other Chilean properties to the next decision stage.

Closing is subject to receipt of all required regulatory as well as third party approvals and consents, including the approval of the TSX Venture Exchange.

Fundamental Considerations

Andina has an excellent portfolio of projects in Chile on one side but has already a significant amount of resources at its Volcan project on the other side with significant growth potential.

Based only on the resource established in the indicated and inferred category at Volcan, the share price appears massively undervalued.

Technical Considerations



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is a shareholder in the company and will benefit from any increase in the company's share price.

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