



## GRANT SAMUEL CONFIRMATION

**10 November 2010**

Andean Resources Limited today announced that Grant Samuel & Associates Pty Limited has reviewed Andean's recent ASX Quarterly Report for 30 September 2010 released on 29 October 2010 and Andean's recent Financial Statements for the quarter ended 30 September 2010 released on 8 November 2010.

Following this review, Grant Samuel has confirmed that these results have not changed its conclusion that the merger proposal to be implemented by scheme of arrangement between Andean and its shareholders is fair and reasonable and in the best interests of the shareholders of Andean.

In providing this confirmation, Grant Samuel has not reviewed any other additional information nor has it updated its report contained in Annexure A of the scheme booklet dated 1 November 2010 in relation to the scheme of arrangement, which has been dispatched to the shareholders of Andean.

FOR FURTHER INFORMATION CONTACT:

**Krista Muhr**

*Vice President, Investor Relations*

In North America: +1.647.330.1478

[www.andeangold.com](http://www.andeangold.com)

Andean Resources Limited

200 Civic Center Drive

suite 300

Sandy, UT 84070

USA