AndeanGold Ltd. Announces Resignation of Executive Officer and Default Status

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Vancouver, August 4, 2015 - AndeanGold Ltd. (TSXV: AAU) (BVL: AAU) ("the Company" or "AndeanGold") wishes to announce that Mr. David Cross, CGA, has resigned as Chief Financial Officer of the Company effective as of July 27, 2015. AndeanGold would like to thank Mr. Cross for his service to the Company over the past several years.

Further to this matter, the Company also announces that it is now in default of complying with the continuous disclosure filing requirements with respect to its Financial Statements (Part 4 of National Instrument 51-102: Continuous Disclosure Obligations) and its Management Discussion and Analysis (Part 5 of NI 51-102) for the year ended March 31, 2015. The filing of those statements is now expected to take place before September 29, 2015. In the interim, as requested by the Board of Directors of the Company, the British Columbia Securities Commission ("BCSC") has issued a Management Cease-Trade Order ("CTO") dated July 30, 2015. The Company has already commenced the process of identifying and appointing an interim Chief Financial Officer to oversee and complete the final steps in its on-going audit procedure.

About AndeanGold Ltd:

AndeanGold Ltd. is engaged in the acquisition, exploration and potential development of base- and precious-metals properties, principally in Perú and Ecuador. The focus of the Company's current exploration activities is in advancing its Urumalqui Project in La Libertad, Perú.

In Ecuador, the Company's activities have been limited to maintaining its three properties in good standing. Please refer to AndeanGold's website at www.andeangoldltd.com or information posted at www.sedar.com for further information on the Company's projects and activities.

AndeanGold Ltd. trades with symbol AAU on the TSX Venture Exchange and currently has 112,046,579 shares outstanding (132,987,757 fully diluted).

On Behalf of the Board of Directors of ANDEANGOLD LTD.

Alexander Peña Böttcher
CEO and President

FOR FURTHER INFORMATION PLEASE CONTACT the CORPORATE OFFICE:

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