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FOR IMMEDIATE RELEASE

TSX-V:OAR

OROANDES RESOURCE CORP. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – February 9, 2010 – OroAndes Resource Corp. (the “Company”) has arranged a non-brokered private placement of up to 2,500,000 units (the “Units”) of the Company at a price per Unit of \$0.08 for aggregate proceeds of up to \$200,000. Each Unit will consist of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share at a price of \$0.105 for five years from the closing of the offering.

Finder’s fees in amounts yet to be determined may be paid to persons who introduce the Company to investors. In accordance with applicable securities legislation, all securities issued will be subject to a hold period of four months and a day from the date of completion of the financing. The proceeds of the private placement will be used by the Company for general corporate purposes.

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This news release contains certain statements that may be deemed “forward-looking”. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as required by law.

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