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910 - 510 Burrard Street, Vancouver, British Columbia, V6C 3A8

FOR IMMEDIATE RELEASE

TSX-V:OAR

OROANDES RESOURCE CORP. COMPLETES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – March 23, 2010 – OroAndes Resource Corp. (the “Company”) is pleased to announce that, further to its news release dated February 9, 2010, it has completed a non-brokered private placement of 2,750,000 Units at a price per Unit of \$0.08 for gross proceeds of \$220,000. This private placement was oversubscribed by 250,000 Units (\$20,000) more than the 2,500,000 Units previously announced. Each Unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to acquire one additional common share in the capital of the Company at a per share price of \$0.105 until March 23, 2015.

Directors and officers of the Company participated in the private placement, having purchased an aggregate of 1,337,500 Units, constituting related party transactions pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on Section 5.5(a) of MI 61-101 for exemptions from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for exemptions from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transactions did not exceed 25% of the Company’s market capitalization. In particular, Sandy MacDougall, the President, Chief Executive Officer and a director of the Company, purchased 750,000 Units. Following this acquisition, Mr. MacDougall owns directly and indirectly and exercises control or direction over an aggregate 3,248,120 common shares in the capital of the Company representing 12.06% of the Company’s issued and outstanding common shares.

Shares acquired by the placees are, and shares which may be acquired upon the exercise of the share purchase warrants will be, subject to a hold period until July 24, 2010, in accordance with applicable securities legislation. The proceeds of the private placement will be used by the Company for general corporate purposes.

For further information, please contact:

Sandy MacDougall
Tel. 604-662-8186
Fax 604-662-8170
www.oroandes.com

This news release contains certain statements that may be deemed “forward-looking statements. 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

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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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