

Southern Andes Energy Inc. Announces Grant of Stock Options

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TORONTO, ONTARIO -- ([Marketwire](#) - March 1, 2011) - [Southern Andes Energy Inc.](#) ("SAE" or "the Company") (TSX VENTURE: SUR) announced today that it has granted stock options to acquire an aggregate of 2,175,000 common shares to directors, officers, employees and consultants of the Company and its subsidiary under SAE's stock option plan. Each option granted to directors, officers, employees and consultants is exercisable for a five year period to acquire one common share at a price of \$0.70 per share and is subject to vesting restrictions of one-third on each of the grant date, 12 month and 24 month anniversaries of the date of grant.

Other News

The Company also reports that Jonathan Challis, of Director of the Company, has resigned from the Board. The Company wishes to thank Mr. Challis for his contributions.

About Southern Andes Energy Inc.

Southern Andes Energy Inc. is focused on exploring and developing uranium resources to meet the world's growing demand for clean energy. The Company is the largest landowner in the emerging Macusani Uranium District in Peru with holdings of more than 100,000 hectares of land. The Company owns a 10% equity interest in Macusani Yellowcake Inc., which controls two advanced stage uranium projects in the district. Southern Andes also owns a 100% interest in [Caracara Silver Inc.](#), which has been created to advance and develop the Company's extensive silver and zinc projects in Peru.

This news release may contain forward-looking statements that are based on Southern Andes Energy Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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