Southern Andes Energy Inc. Receives TSX Venture Approval to Extend the Expiry of its Warrants

31.08.2011 | Marketwire

TORONTO, ONTARIO -- (Marketwire - Aug. 31, 2011) - Southern Andes Energy Inc. ("Southern Andes" or "the Company") (TSX VENTURE:SUR) is pleased to announce that it has received approval from the TSX Venture Exchange (the "TSX-V") on August 29, 2011 to extend the expiry date of 3,125,000 common share purchase warrants which were due to expire on September 16, 2011 by a further twelve month period to September 16, 2012. These warrants were originally issued on March 12 and 15, 2010 pursuant to a private placement of 3,125,000 units comprised of one common share and one common share purchase for each unit. The exercise price of these warrants is $0.45 and has not changed.

The Company consolidated its share Capital in May 2010. All numbers above are stated on a post-consolidation basis.

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 66,000 hectares of land. The Company also owns a 7% interest in Macusani Yellowcake Inc., which controls two advanced stage uranium projects in the district. Southern Andes owns a 64% 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 or Ansue'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 Southern Andes 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 the TSXV 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 and has in no way passed upon the merits of the Acquisition and has neither approved nor disapproved of the contents of this press release.

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