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## **ANSUE CAPITAL CORP.**

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FOR IMMEDIATE RELEASE

### **Ansue Capital Corp. and Southern Andes Energy Inc. Announce the Filing of the Ansue Capital Corp. Filing Statement on SEDAR**

VANCOUVER, BC, July 29, 2011 – Ansue Capital Corp. (“**Ansue**” or the “**Corporation**” TSXV ASU.P) and Southern Andes Energy Inc. (“**Southern Andes**” TSXV SUR) and are pleased to announce that they have received conditional approval from the TSX Venture Exchange (“**TSXV**”) for the proposed qualifying transaction resulting from the acquisition by Ansue of the outstanding securities of Caracara Silver Inc., Alpaca Exploraciones SAC, as well as all of the outstanding shares of Solex del Peru SAC from Southern Andes (the “**Acquisition**”). Ansue has filed a CPC Filing Statement dated July 29, 2011 (the “**Filing Statement**”) on SEDAR in respect of the Acquisition. The Acquisition will constitute Ansue’s Qualifying Transaction, as defined in Policy 2.4 of the TSXV Policy Manual. The Qualifying Transaction is expected to close on or about August 11, 2011.

#### **Properties of Caracara**

Caracara controls more than 24,000 hectares of land along the Princesa-Pilunani mineralized trend located 210 kilometres north of Juliaca, in Southern Peru. On the key Princesa silver-zinc-lead project, historic drilling of 6,889 metres led to the estimation of NI 43-101 compliant inferred mineral resources of 4.6 million tonnes grading 90.88 grams silver per tonne, 1.69% zinc and 1.66% lead along a zone striking for 1.5 kilometres and to a depth of 150 metres.

The potential to increase resources at Princesa is considered to be good, as the main mineralized zone remains open along strike and at depth.

Mr. Alain Vachon, P.Geo, Vice President – Exploration and Caracara’s Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this press release.

#### **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 also owns a 7% interest in Macusani Yellowcake Inc., which controls two advanced stage uranium projects in the district. Southern Andes 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 Ansue's or 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 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.*

***The securities described in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. person absent an available exemption from the registration requirements of such Act. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.***

*Completion of the Acquisition is subject to a number of conditions including but not limited to final TSXV acceptance (in respect of each of Southern Andes and Ansue). There can be no assurance that the Acquisition will be completed as proposed or at all.*

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