

MINERA ANDES INC /WA  
Form 6-K  
July 30, 2009

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**United States**

**Securities and Exchange Commission**

Washington, D.C. 20549

**Form 6-K**

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of the  
Securities Exchange Act of 1934

**For the Month of July 2009**

**Commission File Number 000-22731**

**Minera Andes Inc.**

(Translation of registrant's name into English)

**111 E. Magnesium Road, Suite A**

**Spokane, Washington 99208**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
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**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1**

**Name and Address of Company**

Minera Andes Inc.  
Suite A, 111 East Magnesium Road  
Spokane, Washington  
99208

**Item 2**

**Date of Material Change**

The material change occurred on July 29, 2009.

**Item 3**

**News Release**

A News Release was disseminated by CNW Group, CNW News Wire Ltd., Vancouver, British Columbia on July 29, 2009.

**Item 4**

**Summary of Material Change**

Minera Andes Inc. (the Corporation or Minera Andes ) has released the results of an independent NI 43-101 Technical Report that includes a review of the mineral resource and reserve estimates as of December 31, 2008 at the San José mine in Santa Cruz province, southern Argentina. Compared to the June 30, 2008 estimate as reported by the

Corporation on June 5, 2009, the contained silver in the proven and probable mineral reserves increased by 8% and the contained gold increased 16%. Gold and silver ounces at the mine increased compared with those reported in the previous technical report because the grades of the mineral reserves increased, primarily due to the utilization of higher metal prices and a higher cut-off value reflecting actual cost experience, as well as the addition of mineral reserves through exploration.

## **Item 5.1**

### **Full Description of Material Change**

The Technical Report entitled "Technical Report on the San José Silver-Gold Mine, Santa Cruz, Argentina", was prepared by P&E Mining Consultants Inc. (P&E) and authored by Mr. Eugene Puritch, P.Eng. Mr. Al Hayden, P.Eng., Mr. James L. Pearson, P.Eng., Mr. Antoine Yassa, P.Geo, Mr. Fred H. Brown, MSc(Eng) CPG PrSCiNat, and Ms. Kirstine Malloch, MAusIMM, all of whom are qualified persons for the purposes of NI 43-101.

### **Mineral Resources**

The December 31, 2008 San José mineral resource and mineral reserve estimates disclosed herein are based on work from our joint venture partner that was audited and adjusted by independent qualified persons James L. Pearson, P.Eng., Mr. Eugene Puritch, P.Eng. and Mr. Fred H. Brown, MSc(Eng) CPG PrSCiNat of P&E. The mineral resources and reserves remain open along strike and at depth in some areas.

P&E used a gold price of US\$800 per ounce (oz) and a silver price of US\$12.00 per oz for estimating mineral resources and reserves, which reflect the price levels at the end of 2008. The average Life of Mine cash operating costs are estimated at US\$106.51/tonne (t) of ore processed, or US\$4.16/equivalent ounce of silver. The Corporation's 49% attributable share of the base case Net Present Value (NPV), using long-term metal price estimations of US\$900 per ounce of gold and US\$13.00 per ounce of silver and a discount rate of 7%, is US\$103.4 million. On an undiscounted basis, the Corporation's share is US\$116.3 million.

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At December 31, 2008 total Measured and Indicated Mineral Resources at the San José Mine were 575,000 ounces of gold and 38.0 million ounces of silver, contained in 2,240,300 tonnes grading 7.98 grams/tonne (g/t) gold and 527 g/t silver, or 72.5 million ounces of silver on a silver equivalent basis (see table below). An additional 191,000 ounces of gold and 11.3 million ounces of silver, contained in 1,049,900 tonnes, grading 5.66 g/t gold and 334 g/t silver are classified as Inferred Resources. A marginal cutoff grade of 240 g/t of silver equivalent, representing the variable operating cost, was used to estimate the mineral resources (using a price of US\$800/oz for gold and US\$12.00/oz for silver).

### Mineral Resources\* Measured and Indicated

| Vein                           | Measured          |            |             | Indicated         |            |             | Measured and Indicated |            |             | Contained Ounces |                |                |
|--------------------------------|-------------------|------------|-------------|-------------------|------------|-------------|------------------------|------------|-------------|------------------|----------------|----------------|
|                                | Tonnes<br>(1,000) | Ag<br>g/t  | Au<br>g/t   | Tonnes<br>(1,000) | Ag<br>g/t  | Au<br>g/t   | Tonnes<br>(1,000)      | Ag<br>g/t  | Au<br>g/t   | Silver<br>(k oz) | Gold<br>(k oz) | EqAg<br>(k oz) |
| <b>AYELÉN</b>                  | 1.2               | 761        | 5.05        | 114.2             | 486        | 5.07        | 115.4                  | 489        | 5.07        | 1,814            | 19             | 2,943          |
| <b>FREA</b>                    | 243.6             | 551        | 9.90        | 263.3             | 295        | 13.46       | 506.9                  | 418        | 11.75       | 6,812            | 191            | 18,302         |
| <b>HUEVOS VERDES SUR</b>       | 144.2             | 706        | 10.41       | 28.0              | 414        | 7.47        | 172.2                  | 659        | 9.93        | 3,648            | 55             | 6,947          |
| <b>HUEVOS VERDES CENTRAL</b>   | 35.6              | 373        | 3.92        | 83.7              | 433        | 4.72        | 119.3                  | 415        | 4.48        | 1,592            | 17             | 2,623          |
| <b>HUEVOS VERDES NORTE</b>     | 86.8              | 507        | 5.58        | 65.2              | 384        | 4.30        | 151.9                  | 455        | 5.03        | 2,222            | 25             | 3,696          |
| <b>KOSPI</b>                   | -                 | -          | -           | 646.4             | 747        | 8.29        | 646.4                  | 747        | 8.29        | 15,524           | 172            | 25,861         |
| <b>ODIN</b>                    | -                 | -          | -           | 306.0             | 364        | 5.67        | 306.0                  | 364        | 5.67        | 3,581            | 56             | 6,928          |
| <b>RAMAL HVS</b>               | 5.0               | 532        | 6.19        | 35.7              | 421        | 5.82        | 40.7                   | 435        | 5.87        | 569              | 8              | 1,030          |
| <b>RAMAL FREA</b>              | -                 | -          | -           | 122.7             | 396        | 6.41        | 122.7                  | 396        | 6.41        | 1,562            | 25             | 3,079          |
| <b>RAMAL 483</b>               | -                 | -          | -           | 58.9              | 337        | 3.58        | 58.9                   | 337        | 3.58        | 638              | 7              | 1,045          |
| <b>TOTAL December 31, 2008</b> | <b>516.3</b>      | <b>575</b> | <b>8.85</b> | <b>1,724.0</b>    | <b>513</b> | <b>7.72</b> | <b>2,240.3</b>         | <b>527</b> | <b>7.98</b> | <b>37,958</b>    | <b>575</b>     | <b>72,445</b>  |
| Total June 30, 2008            | 750.0             | 507        | 8.63        | 1,749.0           | 483        | 6.46        | 2,499.0                | 490        | 7.11        | 39,350           | 570            | 73,550         |
| <b>Percentage change</b>       | <b>-31%</b>       |            |             | <b>-1%</b>        |            |             | <b>-10%</b>            |            |             | <b>-4%</b>       | <b>+1%</b>     | <b>-2%</b>     |

\*Note: Contains 100 percent of the resources, Minera Andes ownership of the mine is 49%. Mineral Resources are inclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic or operational viability. Minera Andes calculates the Silver/Gold equivalency as 1oz gold = 60 oz silver.

The San José mineral resource estimate is based on 507 surface and underground drill holes and 6,640 channel samples. Channel samples were taken from underground operations at Huevos Verdes Sur, Frea, and Kospi.

The resource models were developed using industry-accepted methods. P&E validated the model estimates and found them to reasonably estimate grade and tonnage. The mineral resource estimates are compliant with CIM Definition

Standards for Mineral Resources and Mineral Reserves as incorporated by reference in NI 43-101.

### **Mineral Reserves**

At December 31, 2008 the Proven and Probable Mineral Reserves, based on an overall economic cutoff value of US\$126.47/t (using a price of US\$800/oz for gold and US\$12.00/oz for silver), are 1,626,000 tonnes at 523 g/t silver and 7.89 g/t gold, containing 27,323,000 ounces of silver and 412,000 ounces of gold. The mineral reserves also take into account marginal blocks of ore located within or on the periphery of higher grade zones. The marginal cutoff for these blocks was US\$60.84/t. The marginal cutoff was defined by the value of ore that meets the variable costs, but not the fixed costs.

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**Mineral Reserves\* - Proven and Probable**

| Vein                           | Proven     |            |             | Probable     |            |             | Proven and Probable |            |             | Contained Ounces |             |               |
|--------------------------------|------------|------------|-------------|--------------|------------|-------------|---------------------|------------|-------------|------------------|-------------|---------------|
|                                | Tonnes     | Ag         | Au          | Tonnes       | Ag         | Au          | Tonnes              | Ag         | Au          | Silver           | Gold        | EqAg          |
|                                | (1,000)    | g/t        | g/t         | (1,000)      | g/t        | g/t         | (1,000)             | g/t        | g/t         | (k oz)           | (k oz)      | (k oz)        |
| <b>FREA</b>                    | 256        | 483        | 8.64        | 244          | 263        | 11.89       | 500                 | 375        | 10.23       | 6,030            | 164         | 15,892        |
| <b>HUEVOS VERDES SUR</b>       | 142        | 629        | 9.37        | 17           | 440        | 7.57        | 159                 | 609        | 9.18        | 3,105            | 47          | 5,915         |
| <b>HUEVOS VERDES CENTRAL</b>   | 35         | 341        | 3.58        | 77           | 377        | 4.11        | 112                 | 366        | 3.94        | 1,314            | 14          | 2,164         |
| <b>HUEVOS VERDES NORTE</b>     | 80         | 450        | 4.97        | 52           | 342        | 3.63        | 132                 | 407        | 4.44        | 1,733            | 19          | 2,866         |
| <b>KOSPI</b>                   | -          | -          | -           | 607          | 696        | 7.52        | 607                 | 696        | 7.52        | 13,573           | 147         | 22,379        |
| <b>RAMAL HVS</b>               | 4          | 505        | 5.94        | 18           | 392        | 6.42        | 22                  | 413        | 6.33        | 297              | 5           | 569           |
| <b>RAMAL FREA</b>              | -          | -          | -           | 66           | 443        | 5.91        | 66                  | 443        | 5.91        | 944              | 13          | 1,700         |
| <b>RAMAL 483</b>               | -          | -          | -           | 28           | 366        | 4.73        | 28                  | 366        | 4.73        | 327              | 4           | 581           |
| <b>TOTAL December 31, 2008</b> | <b>517</b> | <b>508</b> | <b>7.91</b> | <b>1,109</b> | <b>529</b> | <b>7.88</b> | <b>1,626</b>        | <b>523</b> | <b>7.89</b> | <b>27,323</b>    | <b>412</b>  | <b>52,065</b> |
| Total June 30, 2008            | 519        | 459        | 6.28        | 1,095        | 499        | 7.16        | 1,615               | 486        | 6.88        | 25,231           | 357         | 46,651        |
| <b>Percentage change</b>       | <b>Nil</b> |            |             | <b>+1%</b>   |            |             | <b>+1%</b>          |            |             | <b>+8%</b>       | <b>+16%</b> | <b>+12%</b>   |

\*Note: Contains 100 percent of the reserves. Minera Andes ownership of the mine is 49%. Minera Andes calculates the Silver/Gold equivalency as 1oz gold = 60 oz silver.

The increase in the silver and gold content of the mineral reserves from June 2008 to December 2008 is due to the utilization of higher metal prices and a higher cut-off value as well as the addition of mineral reserves through exploration, which overall has had a positive impact on both silver and gold grades as well as the metal contained in the mineral reserves. At the current mill capacity of 1,500 tonnes per day, the reserves have a life of 3.1 years.

The following table provides a reconciliation of the December 2008 mineral reserves to the June 2008 mineral reserves taking production during the period into account. The percentage gain is calculated by dividing the depleted mineral reserve tonnes and ounces as of December 31, 2008 by the amount gained. The amount gained is the mineral reserve reported on December 31, 2008 less the depleted mineral reserve resulting from production.

**Reconciliation of Mineral Reserves\* on December 31, 2008 compared to June 30, 2008**

|                            | <b>Tonnes</b>           | <b>Ag (oz)</b>           | <b>Au (oz)</b>        | <b>EqAg (oz)</b>         |
|----------------------------|-------------------------|--------------------------|-----------------------|--------------------------|
| <b>Reported 6/30/2008</b>  | <b>1,615,000</b>        | <b>25,231,000</b>        | <b>357,000</b>        | <b>46,651,000</b>        |
| Less Production (6 mo)     | (167,000)               | (2,823,000)              | (36,000)              | (5,013,000)              |
| Depleted at 12/31/2008     | 1,448,000               | 22,408,000               | 321,000               | 41,638,000               |
| <b>Reported 12/31/2008</b> | <b><u>1,626,000</u></b> | <b><u>27,323,000</u></b> | <b><u>412,000</u></b> | <b><u>52,065,000</u></b> |
| Gain 12/31/2008            | <u>178,00</u>           | <u>4,915,000</u>         | <u>91,000</u>         | <u>10,427,000</u>        |
| <b>Percent Gain</b>        | <b>12%</b>              | <b>22%</b>               | <b>28%</b>            | <b>25%</b>               |

\*Note: Contains 100 percent of the reserves. Minera Andes\_\_ ownership of the mine is 49%.

*Minera Andes calculates the Silver/Gold equivalency as 1oz gold = 60 oz silver.*

The following summarizes the key assumptions, parameters and methods used in the mineral resource and mineral reserve estimates:

Drillhole assay values and channel samples were combined for mineral resource estimation;

Bulk density values used for the estimate are 2.60 tonnes per cubic meter (t/m<sup>3</sup>) for Huevos Verdes Sur, 2.60 t/m<sup>3</sup> for Frea, and 2.60 t/m<sup>3</sup> for Kospi;

Assays values manually identified as ore-grade were composited to length-weighted composite samples;

Prior to block estimation, gold composite samples were cut to 150 g/t at Huevos Verdes Sur, 70 g/t at Frea and 40 g/t at Kospi. Silver assays were cut to 10,000 g/t at Huevos Verdes Sur, 4,200 g/t at Frea, and 4,400 g/t at Kospi;

Estimation was done using oriented search ellipses and Ordinary Kriging where sufficient resolution was available for variography, or by Inverse Distance Cubed weighting of composite values where the resolution was poor;



Mineral resource estimation was confined to areas considered to have a reasonable degree of geological confidence.

The mineral reserve cut-off value ("COV") is based on historical January to October 2008 geologic, mining, plant and mine administration variable and fixed costs, and November and December 2008 estimated costs. Economic Cut-off Values ( ECOV ) were estimated using both variable and fixed costs and Marginal Cut-off Values ( MCOV ) were estimated using variable costs only. The mineral reserve estimate is primarily based on the ECOV. Ore with a grade above the MCOV and less than the ECOV are included in the mineral reserve estimate if it was necessary to develop through them in order to access ore grades above the ECOV. A total of 84% of reserves are at or above the ECOV and 16% of mineral reserves are between the ECOV and the MCOV. The ECOV and the MCOV are US\$126.47/t and US\$60.84/t, respectively.

The economic and marginal cut-offs used to estimate mineral reserves are 499 g/t Au and 240 g/t Ag Equivalent, respectively.

Mineral reserves are estimated to a minimum 0.8 meter (m) mining thickness. This adds 1.2% to the initial measured and indicated mineral resources used to estimate mineral reserves.

Within the boundaries of this 0.8 m minimum thickness there is some material that contains combined Ag and Au grade values below the MCOV cut-off value that must be mined. This material is referred to as planned internal dilution. Planned internal dilution is estimated to be 4.4 %, 0.6 % and 0.6 % by tonnes, contained Ag and contained Au, respectively.

Mine recovery is estimated based on the mine plan and design. Mine recovery losses includes pillars not recovered, losses due to bad ground and blasted ore left in stopes. Of the initial measured and indicated mineral resources used to estimate mineral reserves an estimated 24.6% of these mineral resources will not be recovered.

Planned external dilution is estimated, based on the mine plan and design. This planned external dilution is estimated based on historical reconciliation data gathered, including excavation surveys, and includes slough and blasted waste rock from both the hanging and footwalls, mined backfill and blasted waste sent to the mill. Planned external dilution is estimated to be 13.2%.

A technical report, prepared in accordance with NI 43-101 will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)) shortly.

This material change report was prepared under the supervision of Brian Gavin, CPG, Vice President Exploration of Minera Andes, a qualified person within the meaning of NI 43-101. For (i) the mineral resource/reserve estimate contained herein; (ii) a description of the key assumptions, parameters and methods used to estimate the mineral resource/reserve referred to in this news release; and (iii) a general discussion of the extent to which the estimate of mineral resources/reserves may be materially affected by any unknown environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, please refer to the technical report to be filed as noted above ..

#### **Cautionary Note Regarding Mineral Reserve and Resource Estimates**

This material change report has been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms mineral reserve, proven mineral reserve and probable mineral reserve are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ( NI 43-101 ) and the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM ) *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended. These definitions differ from the definitions in the SEC Industry Guide 7 under the U.S. Securities Act (the SEC Industry Guide 7 ). Under the SEC Industry Guide 7 standards, a final or bankable feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

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In addition, the terms mineral resource, measured mineral resource, indicated mineral resource and inferred mineral resource are defined in and required to be disclosed by NI 43-101. However, these terms are not defined terms in the SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. Inferred mineral resources have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable.

Accordingly, information contained in this material change report containing descriptions of the Corporation's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of United States federal securities laws and the rules and regulations thereunder.

**Item 5.2**

**Disclosure for Restructuring Transactions**

Not applicable

**Item 6**

**Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7**

**Omitted Information**

Not applicable

**Item 8**

**Executive Officer**

The name of the executive officer of the Corporation who is knowledgeable about the material change and this report and who can be contacted is Robert R. McEwen, Interim President and Chief Executive Officer and Executive Chairman at (647) 258-0395.

**Item 9**

**Date of Report**

July 29, 2009

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MINERA ANDES INC.**

By:

/s/ Robert R. McEwen

Robert R. McEwen, Interim President and Chief Executive  
Officer and Executive Chairman

Dated:

July 29, 2009

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