



ANACONDA ANNOUNCES CHANGES TO MANAGEMENT TEAM

March 13, 2008

FOR IMMEDIATE RELEASE

TORONTO – Anaconda Mining Inc. (“Anaconda” or the “Company”) (TSX:ANX) (FRANKFURT:GJ2), is pleased to announce the realignment of its management team and Board of Directors. Effective immediately, Mr. John McBride has been appointed Chairman of the Board of Directors. Mr. Lewis (Lew) Lawrick, former Chairman, will assume the position of President and Chief Executive Officer and will remain a Director of the Company. Anaconda also announces that Dr. Fiona Childe has joined the Company in the position of Vice President, Corporate Development.

President and Chief Executive Officer Lew Lawrick comments: “We are now well positioned to meet our 2008 goals, including commencing production at our Pine Cove gold mine and aggressively advancing our South American exploration projects, particularly with respect to the San Gabriel Iron Project. We are also pleased to welcome Dr. Childe to the Company. Anaconda will benefit immensely from Dr. Childe’s experience in managing a diversified portfolio of advanced stage mineral prospects. As a significant shareholder I am very much looking forward to shaping the Company’s future together with Fiona.”

Fiona Childe, Ph.D., P.Geo., Vice President, Corporate Development

Fiona has over fifteen years of experience in the mining sector and brings a strong combination of technical and corporate skills to the Company. She holds a Ph.D. in Economic Geology from the Mineral Deposit Research Unit at the University of British Columbia. Following completion of her doctorate, she spent six years as an exploration geologist focused on Canada, Latin America and Africa. Fiona has been involved with several public and private exploration companies, most recently with Talon Metals Corp. She has previously been involved with several TSX-listed exploration and development companies, including Energold Mining Ltd. (now Energold Drilling Corp.), Viceroy Exploration Inc. (acquired by Yamana Gold Inc. in 2006), AfriOre Limited (acquired by Lonmin plc in 2007) and CIC Energy Corp.

John McBride, Chairman

John has been an independent member of the Board of Directors of Anaconda since the Company’s inception in 1996. He has been Managing Director of CC Capital Partners Group, a private investment and merchant banking group, since December 1987. John has been a significant shareholder, director of or played an advisory role in several private and public companies during his career, including SOFTIMAGE INC., Northfield Capital Corporation,

Hosted Data Transactions Solutions Inc. (formerly Dexit Inc.) , Andina Minerals Inc., Moto Goldmines Limited, Katanga Mining Limited, Normabec Mining Resources Ltd., Merc International Mining Inc., Phoenix Coal Corporation, Quest Oil and Gas Inc., Pan Global Energy Ltd., Caspian Energy Inc., MHI Energy Partners Inc., INI Power Systems Inc., Mightex Inc., and B.F. Realty Inc.

Lewis Lawrick, President and Chief Executive Officer

Lew held the position of President of Colorado Minerals Inc. from its inception in October 2005 to its merger with Anaconda Gold Corp. in April, 2007. From the time of the merger to present, Lew has held the positions of Chairman and Chief Executive Officer of Anaconda. Lew has held several positions in the private investment sector, most recently as Managing Director of Thorsden-Fordyce Merchant Capital Inc., a private Toronto based merchant bank focused principally on the mineral industry. Lew has been an officer and/or director of several private and public mining and mineral exploration companies, including Birim Goldfields Inc., Franconia Minerals Corporation, Normabec Mining Resources Ltd., and Serengeti Resources Inc.

About Anaconda

Anaconda is a Toronto, Canada based mining company with a portfolio of advanced-stage exploration projects in Canada and South America. The diversified portfolio is supported by near-term cash flow from the Pine Cove gold mine in Newfoundland and Labrador, which is targeted for production in the spring of 2008. The Company is presently focused on the San Gabriel Iron Project in Chile, where it has identified several zones of magnetite-iron mineralization. It is advantageously located close to road, rail, electricity and deep-sea port facilities. The Company plans to continue to aggressively explore this project to evaluate its potential to host economic concentrations of iron mineralization. The Company is actively pursuing new opportunities to compliment its existing portfolio.

For additional information please visit www.anacondamining.com or contact:

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Certain statements contained herein constitute "forward-looking statements". These forward looking statements are based on current expectations. The nature, timing and extent of the exploration programs may materially change from current intentions for a number of reasons. Additionally, "forward looking statements" look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "may," "estimates," "expects," "indicates," "targeting," "potential" and similar expressions. These forward-looking statements, including statements regarding the Company's beliefs in the potential mineralization, are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations as more information regarding the property is gathered or if known and unknown risks or uncertainties affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. The Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.