

Shareholder Update

**April, 2009, Vancouver, B.C. - Andover Ventures Inc. ("Andover")
(AOX – TSX: V) (R2X-Frankfurt)**

With our lawsuits behind us, we felt it was time to update you on our corporate plans for 2009 and beyond. Andover Ventures is a precious and base metal exploration and development Company, with properties located in the historic East Tintic Mining District Utah, USA and the Polymetallic rich Ambler District located in Alaska, USA.

CHIEF CONSOLIDATED MINING COMPANY ("Chief"), US: CFCM EAST TINTIC MINING DISTRICT – UTAH, USA

The Tintic Mining District of Utah is host to numerous former producing mines. Chief's strategy is multi pronged. We are focusing on developing the Trixie Mine (Gold/ Silver/ Copper) back into production. It last produced in February 2002 and the mill and mine have been on stand by since that time. Secondly, we continue to work on water permits, reexamining the "UPDATE of 1988 Burgin Mine Feasibility Study" completed by Mine Development Associates in 2001 and the "Estimates of the Mineable Reserves for the New Burgin Project Utah County, Utah" completed by Pincock, Allen and Holt in 1989 for the Burgin Mine.

Trixie Mine

The Trixie Mine is a fully permitted and bonded Gold/ Silver Mine that has been on stand-by since March of 2002, when last operated. The Mine processed 7,808 tons of ore in late 2001 until closure in February 2002 and produced some 4,460 ounces of gold. The total mining and milling cost to process the 7,808 tons was US\$694,591 or US\$88.96 per ton processed.

To start up the Trixie Mine we initially would process material located on the surface. The tonnage would come from various stock piles and the dry stack tailings left from the 2001 – 2002 operations at the Trixie Mine.

Simultaneously, Chief would access the Trixie Mine to check and confirm the ore reserves estimated to be mineable above the 700 ft Level. This is the area that Chief was mining at the time of the mine closure in February 2002. The Pre-NI-43-101 reserves totaled some 28,850 tons containing an estimated 17,120 ounces of gold and 102,000 ounces of silver.

We would also examine the resource at the 1400 ft level where Kennecott had historically mined. This resource is estimated, Pre-NI-43-101, to be approximately 140,000 tons of .2 opt. gold, 10 opt. silver and 1.2% copper. We believe, based on the excellent condition of the processing and milling plant, that the plant can be re-commissioned with an initial expenditure of approximately US\$200,000.

Subject to confirmation of these historic Pre-NI-43-101 resource estimates and the final evaluation of the economics of mining the resources, Chief plans on opening the Trixie Mine and recovering the contained gold and silver ounces as quickly as practical. We also plan further exploration of other precious metal targets within the Trixie Mine Complex.

BURGIN MINE

This rich silver, lead, zinc deposit is being reexamined to determine the feasibility of returning the Burgin Mine into production along with a comprehensive strategy to accomplish this. Firstly, the District is rich in exploration targets that are near to the Burgin Mine, for example, the Ball Park, the Sunshine Target, Zone A etc, which need to be examined closer. Secondly, we continue to work closely with the EPA until final settlement in January 2010.

The Burgin Mine

All estimates on the Burgin are Pre-NI-43-101 and are thus historic in nature.

The Burgin extension deposit is thought to be one of the richest deposits in the America's. Based upon 105 holes drilled into the Burgin extension by Kennecott Resources, Sunshine Mining Company and Chief the resource is estimated Pre-NI-43-101 at 1,482,000 tons containing, 16.1 opt. silver, 19.6% lead and 6.3% zinc for an estimated contained metal content of 23,873,321 ounces of silver, 582,537,148 lbs. of lead and 185,926,269 lbs. of zinc.

The Burgin Extension deposit is below the water table at the 1350 ft. level and requires pumping and water treatment to enable production. Chief is updating a feasibility study completed in 2001 by Mine Development Associates of Reno, Nevada as well as continuing to work on the feasibility of water treatment to produce potable water and working with the State of Utah and the Central Utah Water Conservatory Authority to permit the mine. A "Dewatering Water Treatment-Feasibility Study" by Kerr Wood Leidal dated December 2007 estimates the cost of a water treatment plant at US\$29 million. This water filtration plant would produce about 50 acre ft. of water (an acre ft. is 325,851 gallons) per day from that plant. Wholesale prices in the area are approximately US \$410 per acre ft. with current retail prices at about \$650 per acre ft.

Burgin Extension Deposit

Feasibility study completed by Mine Development Associates of Reno, Nevada dated October 2001.

Proven and Probable Classes Pre-NI-43-101

<u>Contained Tons of Ore</u>	<u>Contained Ounces of Silver</u>	<u>Contained Pounds of Lead</u>	<u>Contained Pounds of Zinc</u>
1,075,000	17,726,750	452,360,000	143,405,000

Possible Class

<u>Contained Tons of Ore</u>	<u>Contained Ounces of Silver</u>	<u>Contained Pounds of Lead</u>	<u>Contained Pounds of Zinc</u>
407,000	6,146,576	130,177,148	42,521,269

<u>Totals</u>			
1,482,000	23,873,326	582,537,148	185,926,269

Grades

16.1 oz per ton	19.6%	6.3%
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Prior Production

The Burgin Mine was previously operated by Kennecott Copper from 1966 to 1978. The previous operators mined 1,870,218 tons of ore from the Burgin Mine which produced 10,929,978 ounces of Silver, 338,127,751 pounds of Lead and 349,209,284 pounds of Zinc.

This equates to 5.84 recovered opt. of Silver, 180.8 recovered pounds per ton of Lead or a grade of 9.0% per ton, and 186.7 recovered pounds of Zinc per ton or a grade of 9.3%. Mining at the Burgin ceased at that time based on deflated metal prices.

EXPLORATION TARGETS: East Tintic Mining District

Big Hill LLC

Anglo American US (Utah) ("Anglo") Inc, (AAUK: NASDAQ) has joint ventured with Chief, and is currently drilling a copper porphyry target located on a portion of Chief's Utah property. Chief and Anglo have formed "The Big Hill LLC". This limited liability company incorporated in Delaware to explore for and, if justified, develop the porphyry copper-gold-molybdenum target located on Chief claims in Utah, USA.

A stockwork of quartz veinlets occupies the core zone of the targeted area with a lithocap superimposed on the stockwork, a process termed as "telescoping". Lithocaps usually define the shallow parts of porphyry copper systems typically above the main Cu-Au+/- Mo zone. Anglo may earn a 55% membership interest in the LLC Company by funding all costs and expenditures of a program to complete a Pre-Feasibility Study on or before the third anniversary of the Agreement and a Full Feasibility Study acceptable for senior financing, on or before the fifth anniversary of the LLC Agreement.

The "Ball Park"- All estimates on the Ball Park Target are Pre-NI-43-101 and are thus historic in nature.

- Mississippi Valley-type deposit
- Discovered by Kennecott Mining in 1961
- Sunshine Mining Co. estimated area has potential for 27.5 MM tons with approximate grade of 1.0 opt. silver, 3-4% lead and 4-6% zinc
- Located some 1200 meters north of the Burgin mine
- Mineralization in three stacked tubular zones 35'-75' thick (10.6-22.8 meters) separated by 10'-80' (3.0-24.4 meters) of barren dolomite widely spaced vertically
- 8 holes previously drilled into target in 180 meter X 450 meter area
- Target not adequately tested by drilling
- Additional mineralization as well as higher grade mineralization may be present in either brecciated zone located in the footwall of the east Tintic thrust or within the known deposit.

Sunshine Target - All estimates on the Sunshine Target are Pre-NI-43-101 and are thus historic in nature.

- Estimated 1 million tons of 15% Lead, 5% Zinc and 15 opt. Silver.
- Highly prospective junction of complex faulting.
- South Fault and East Tintic Thrust
- Excellent chance of increasing grade and tonnage above the 1050 water level.

Zone A *All estimates on the Zone A Target are Pre-NI-43-101 and are thus historic in nature.*

- 7 holes from the 1050 Level intersected mineralization.
- Current estimated resources are 410,000 tons @ 1.5 opt. Silver, 6.4% Lead, 7.8% Zinc

Highlights for the East Tintic District Include:

- 1) Near Term Production potential subject to confirmation of resource estimates
- 2) Mill and infrastructures fully permitted and bonded
- 3) Many Blue Sky drilling targets
- 4) Mineral rich deposit to develop at the Burgin Mine Complex
- 5) Safe Mining Friendly Jurisdiction
- 6) Large land holder in Utah
- 7) Joint Venture with World Class Major

ALASKA

Andover's SUN property, located in the Ambler Mining District, Alaska, hosts strong Polymetallic mineralization, presenting high potential for base and precious metals.

The Ambler Mining District has attracted world class majors including Cominco, Noranda, Sunshine Mining Company, Anaconda and Kennecott. The SUN deposit is the second largest deposit in the district, behind the Arctic deposit (Nova Gold & Rio Tinto).

Highlights of the Sun Deposit:

- 1,500 foot permanent airstrip.
- Geochemical sampling along the strike.
- Two Boart-Longyear LF 70s drilled 4,496 meters (14,750 feet) of NQ2 core in 20 holes in 2007
- Nineteen of the twenty holes encountered mineralized zones ranging from an estimated 1.20 to 37.01 meters (3.9 to 121.42 feet) thick. The 2007 drill program tested along 1.4 kilometer strike.
- Seven of the holes encountered two mineralized horizons.
- Two drill holes encountered three mineralized zones.
- Thirty total intersections were encountered and average over 6 meters (20 feet) thick of massive and semi-massive mineralization.
- Discovered/identified a new thickened zone.
- Extended the strike length by 300 meters north.
- Discovered lower "Hot" zone, up to 30.0 meters thick, open in both directions.

With the discovery of additional mineralized zones and with extending the strike length of the SUN deposit with the mineralization being open in both directions, Andover is now considering conducting a scoping study on the SUN deposit.

Andover's Management Team is dedicated to building shareholder value and is truly excited about the opportunities 2009 has in store for us.

Key Milestones Set for 2009:

- Development of the Trixie Mine subject to confirmation of historic estimates
- Secure water permits for the development of the Burgin Deposits
- Systematic Exploration and Development Programs in East Tintic Mining District
- Strategic Ventures/ Partnerships

Our long term objectives are to optimize and fully develop our permitted mine and systematically explore our large land positions. Management believes it should focus on generating cash flow from production. The ability to generate free cash from mining operations would allow the company to further enhance our mining assets.

The company plans to build on its management team and portfolio of projects to increase shareholder value. Please feel free to call us if you have any questions. We appreciate your support as shareholders and we look forward to a promising future.

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All resources and reserves included in this letter were estimated from historical sampling and drilling and were prepared prior to the creation of the CIM Standards on Mineral Resources and Reserves Definitions and Guidelines (the “CIM Standards”). As such, such historical estimates do not comply with the definitions as described in the CIM Standards or with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Andover believes that the historical estimates are relevant to the extent they show potential mineralization on the properties, however, a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and Andover is not treating the historical estimates as current mineral resources or mineral reserves as defined in section 1.2 and 1.3 of NI 43-101, and therefore the historical estimates should not be relied upon.