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Andover Reports Private Placement Update

August 29, 2008, VANCOUVER, B.C. - ANDOVER VENTURES INC. (“Andover” or the “Company”) (AOX: TSX-V; R2X-FRANKFURT) reports today, further to the Company's news release dated July 2, 2008, an update on its ongoing non-brokered private placement (the "Private Placement") of 10,000,000 units (the "Units") at a price of \$0.50 per Unit for aggregate proceeds of up to \$5,000,000.

The Company closed the first tranche of the Private Placement consisting of 1,920,000 Units on July 31, 2008, and the second tranche consisting of 130,000 Units on August 5, 2008.

The Company expects it will complete a third and final tranche of the Private Placement shortly.

Andover's website: www.andoverventures.com

ON BEHALF OF THE BOARD

Signed: “Gordon Blankstein”

Gordon Blankstein-Director

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The TSX Venture Exchange has not reviewed not does it accept responsibility for the adequacy or accuracy of this press release.