



Chief Consolidated Mining Co. Signs Proposal for Joint Venture with Kennecott Exploration Co.

February 23, 2010, Vancouver, B.C. - Andover Ventures Inc. (“Andover” or the “Company”) (AOX-TSX:V) (R2X – Frankfurt Exchange) announces today that Chief Consolidated Mining Co., (“Chief”) has signed a non-binding proposal for an earn-in with option to Joint Venture between Kennecott Exploration Co. (“Kennecott”), a subsidiary of Rio Tinto, and Chief on the Company’s Big Hill Project located in the East Tintic Mining District Utah, USA. The Big Hill Project is focused on developing a porphyry copper-gold-molybdenum target located on claims presently owned by Chief or its wholly or partially owned subsidiaries.

Under the terms of the proposal, Kennecott may earn a 51% interest in the Big Hill Project by completing a prefeasibility study or incurring \$20,000,000, whichever occurs first, and a further 4% interest by sole funding all Project costs until delivery of a feasibility study accepted by the Rio Tinto investment committee. The proposal is subject to final due-diligence and execution of definitive agreements satisfactory to both parties.

The Big Hill porphyry target is located in the Tintic Mining District near Provo, Utah. A stockwork of quartz veins occupies the core zone of the target 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.

Separate and excluded from the Kennecott agreement, Chief owns additional properties in the District that it proposes to develop. These include but are not limited to, the Trixie Mine, the Ball Park target, the Burgin Mine Complex and mill plus many other former producing mines.

For further information we invite you to visit us at www.andoverventures.com

ON BEHALF OF THE BOARD

Signed “Gordon Blankstein”
CEO and Chairman

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The TSX Venture Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.