



*Gold. Grade. Infrastructure.*

# **CORPORATE PRESENTATION**

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# Company Strategy



**Andover Ventures (TSX.V: AOX), (AOVTF:US)** is a precious and base metals exploration and development company with high-grade, world class projects located in both the historic Tintic Mining District of Utah and the Polymetallic rich Ambler Mining District of Alaska, USA.

# Management & Directors

## **Gordon Blankstein, MBA, Chairman and CEO**

30 years experience in the capital markets both in Canada and the United States where he has had roles ranging from Directorships to Chairman and CEO roles. Most notably these include ICG, GST Telecom, NACT Telecom and Bestel SA de CV.

## **Larry Segerstrom, P Geo., Chief Operating Officer**

Mr. Segerstrom has more than 30 years of experience in the mining industry, including 25 years in exploration and 15 years in management.

## **Roland Vetter, Chief Financial Officer**

Roland's entrée into the Mining Industry began in South Africa as Group Financial Services Director for Zimco, a Division of Anglo American Corporation. He was also a former Chairman of the Anglo American Audit Liaison Committee.

## **Manfred A. Schauer, Director**

Mr. Schauer has 39 years of experience in the financial and investment industry, including 15 years with the Deutsche Bank group culminating as Regional Treasurer Asia Pacific based in Hong Kong. He now manages his own consultancy business from New Zealand advising companies and entrepreneurs in the technology and metal mining/exploration fields.

## **Peter Legault, Director**

Former investment analyst and investment banker based in Toronto, ON

## **David Greenway, Director**

President and CEO of Goldfinder Exploration.

## **David Lajack, B.Sc., Director**

Experienced in lode mineral exploration since the early 1980's. In 1985 he founded a successful prospecting syndicate (Lajack and Associates) which is active in Alaska.

## **Sherman Young, Director-professional Geologist and Lawyer, based in Salt Lake City Utah.**

# Capital Structure

Symbol: TSX.V: AOX

Shares Issued: 91,890,684

Options: 6,020,000

Warrants: 20,793,000

Management Ownership: 35%

Institutional Ownership: 15%

Avg. Daily Trading Volume: 250,000 +

Market Cap: \$32.5

Auditors: Meyers Norris & Penny., Chartered Accountants

Domicile: B.C. company incorporated February 12, 2003.

Cusip No: 034388 10 8

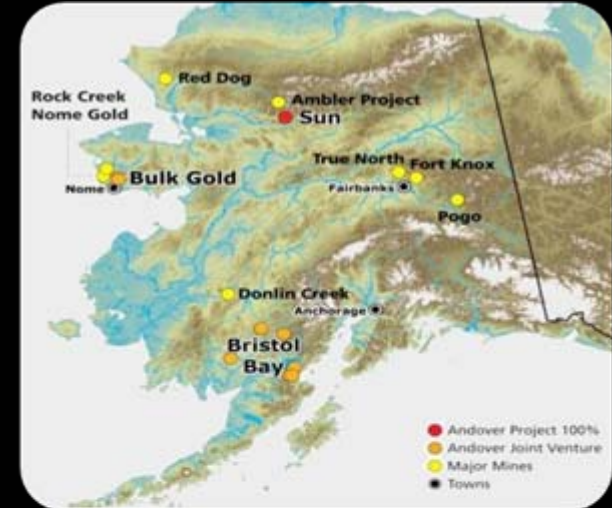
Year End: March 31.

# Portfolio of Projects



## Tintic Mining District, UTAH

- *Trixie Mine*
- *Burgin Project*
- *Ball Park*
- *Big Hill*



## Ambler District, ALASKA

*Sun Project - VMS*

# Tintic Mining District, Utah

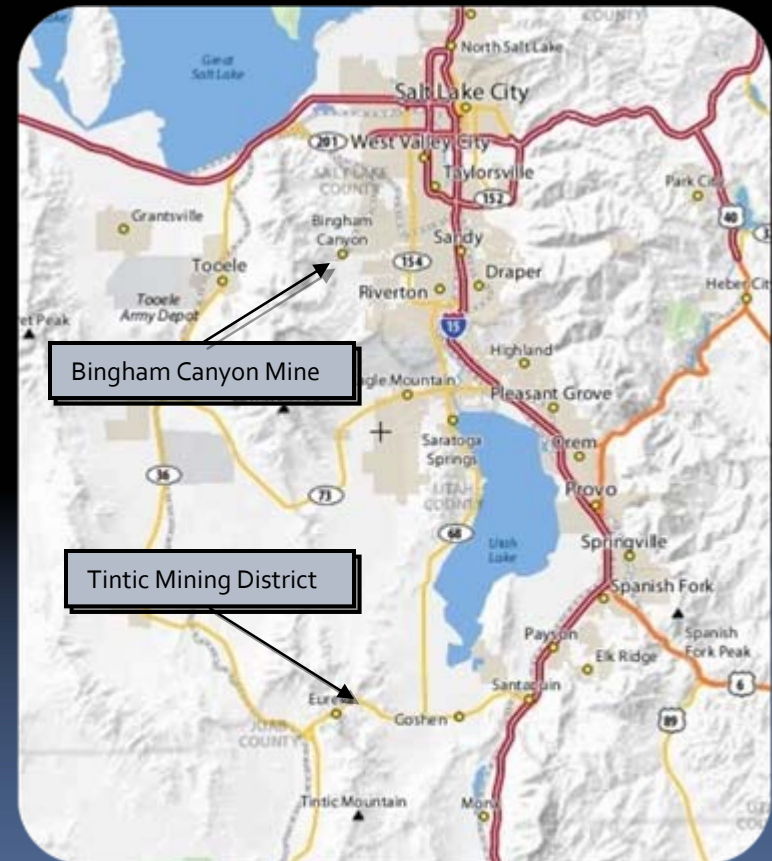
Andover's subsidiary; Chief Consolidated has land holdings of more than 16,000 acres within this prolific mining district

## Historic Tintic District Production

Tons:	16.5 million
Gold:	2.3 million ounces
Silver:	250 million ounces
Copper:	250 million pounds
Lead:	2.2 billion pounds

## Highlights of Project:

- ✓ *Surface and mining rights owned*
- ✓ *Abundant infrastructure including permitted and bonded mill, roads, railhead, power and production shafts*
- ✓ *23 past producing deposits on project*
- ✓ *Near-term gold production*
- ✓ *Quickly upgrade historic resources to NI 43-101*



# Tintic Mining District, Utah

## Plan for Advancement

### 1. Production at Trixie Mine

- *Near term Gold Producer*
- *Previous cost of production of < \$125/oz*
- *Cash flow used to complete Burgin exploration*

### 2. Exploration at Burgin Project – multiple targets

Targeting 5M tonnes with gross metal values in excess of \$3B

- Sunshine Zone
- Zone A/Footwall Area
- Burgin Gold
- 50-02 Zone
- Burgin Tailings
- Ball Park

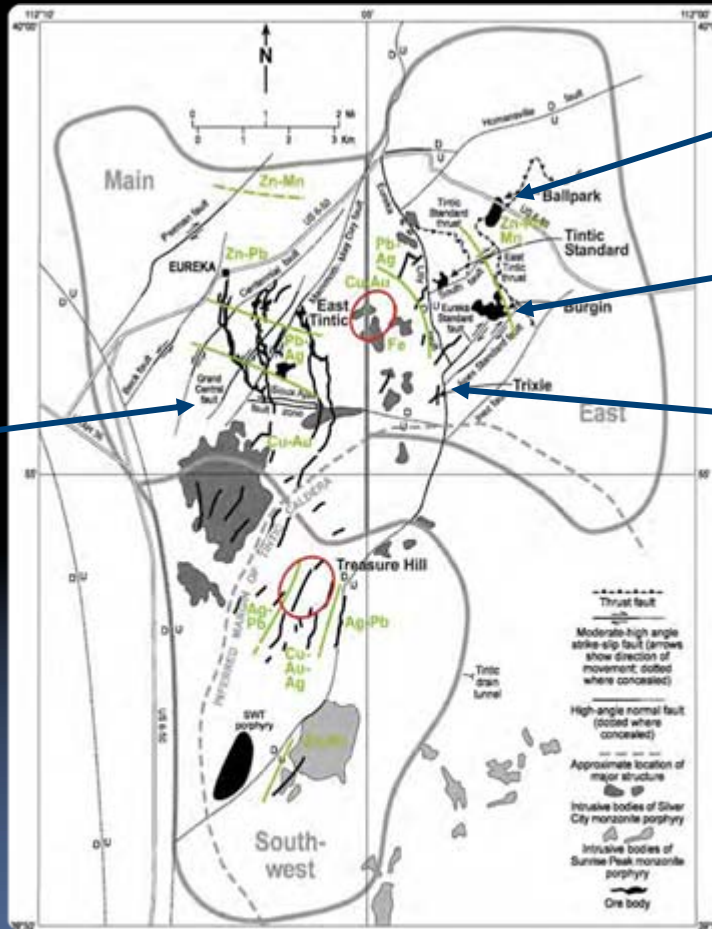
# Major Projects

THE BALL PARK

THE BURGIN

THE TRIXIE

THE BIG HILL



# Infrastructure on Tintic District



250 TPD Ball Mill  
*Refurbished in 2001*



Production Shaft at  
Burgin Project

# Trixie Mine

The Trixie is a permitted mine that has previously recorded production of approximately 200 tons per day of gold/silver ore, processed via flotation in the nearby Burgin concentrator.

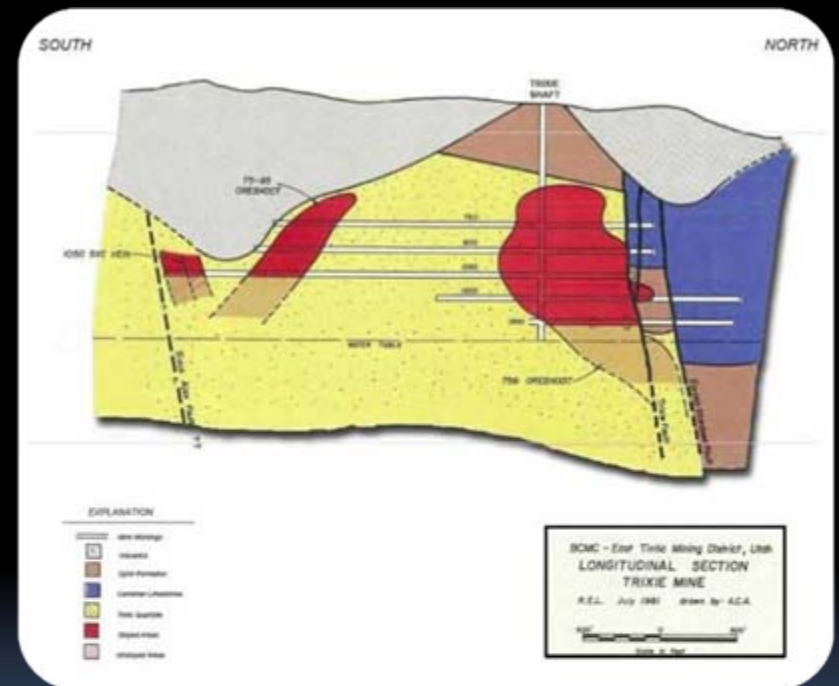
## Historic NON - NI 43-101 Resources:

70,000 Tons @ 0.71 oz/ton Au, 8.0 oz/t Ag

125,000 Tons @ 0.20 oz/ton Au, 5.0 oz/t Ag

## Last Drilling in 2001 encountered:

10.6m of 188 gpt Au and 268 gpt Ag



# Trixie Infrastructure



Production Shaft



Cyanide Circuits



Flotation Circuit



Cone Crusher

# Trixie's Historic Production

**1 Quarter of Production Dec. 2001 thru Feb 2002**

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	<b>2001</b>	<b>Jan. 2002</b>	<b>Feb. 2002</b>	<b>Total</b>
<b>Tons Mined</b>	5,384	771	1,653	<b>7,808</b>
<b>Tons Milled</b>	381	3,391	4,036	<b>7,808</b>
<b>Mill Head Grade (Au)</b>	0.28	0.63	0.83	<b>0.72</b>
<b>Recovery</b>	85.9%	79.7%	80.1%	<b>80.1%</b>
<b>Recovered ounces</b>	91.31	1,694.6	2,674.5	<b>4,460.4</b>
<b>Ounces sold</b>				<b>3,316.7</b>
<b>Ounces in mill circuit</b>				<b>1,143.6</b>
<b>Total Mining &amp; Milling Cost</b>				<b>\$694,591</b>
<b>Cost per Ton Processed</b>				<b>\$88.96</b>

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**Average cost of production per ounce of \$123.55**

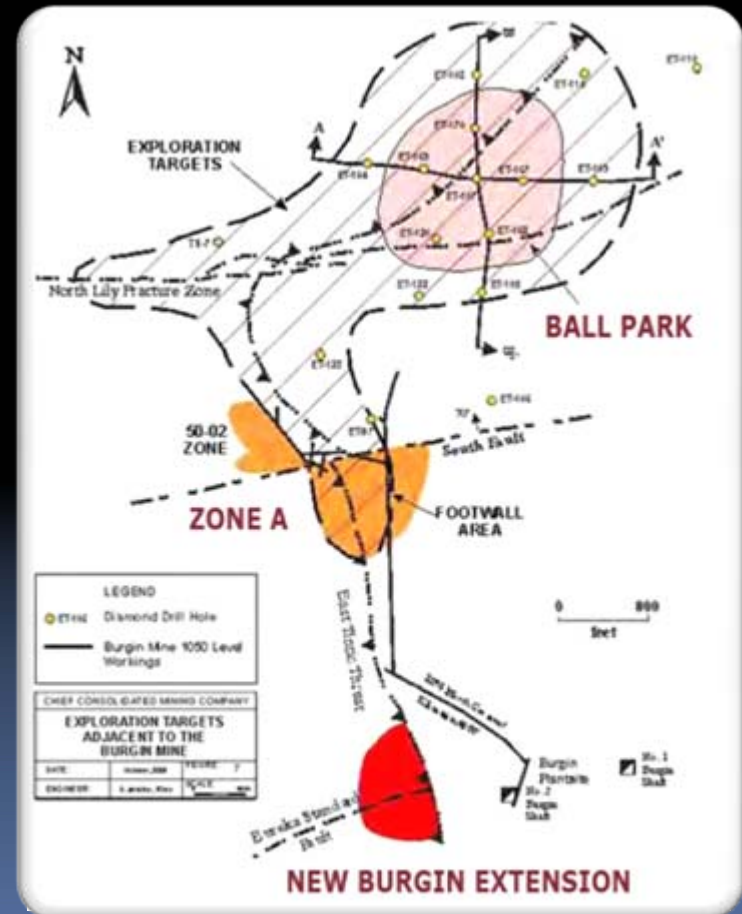
# Burgin Project

## Past Precious and Base Metal Producer

### Exploration Targets:

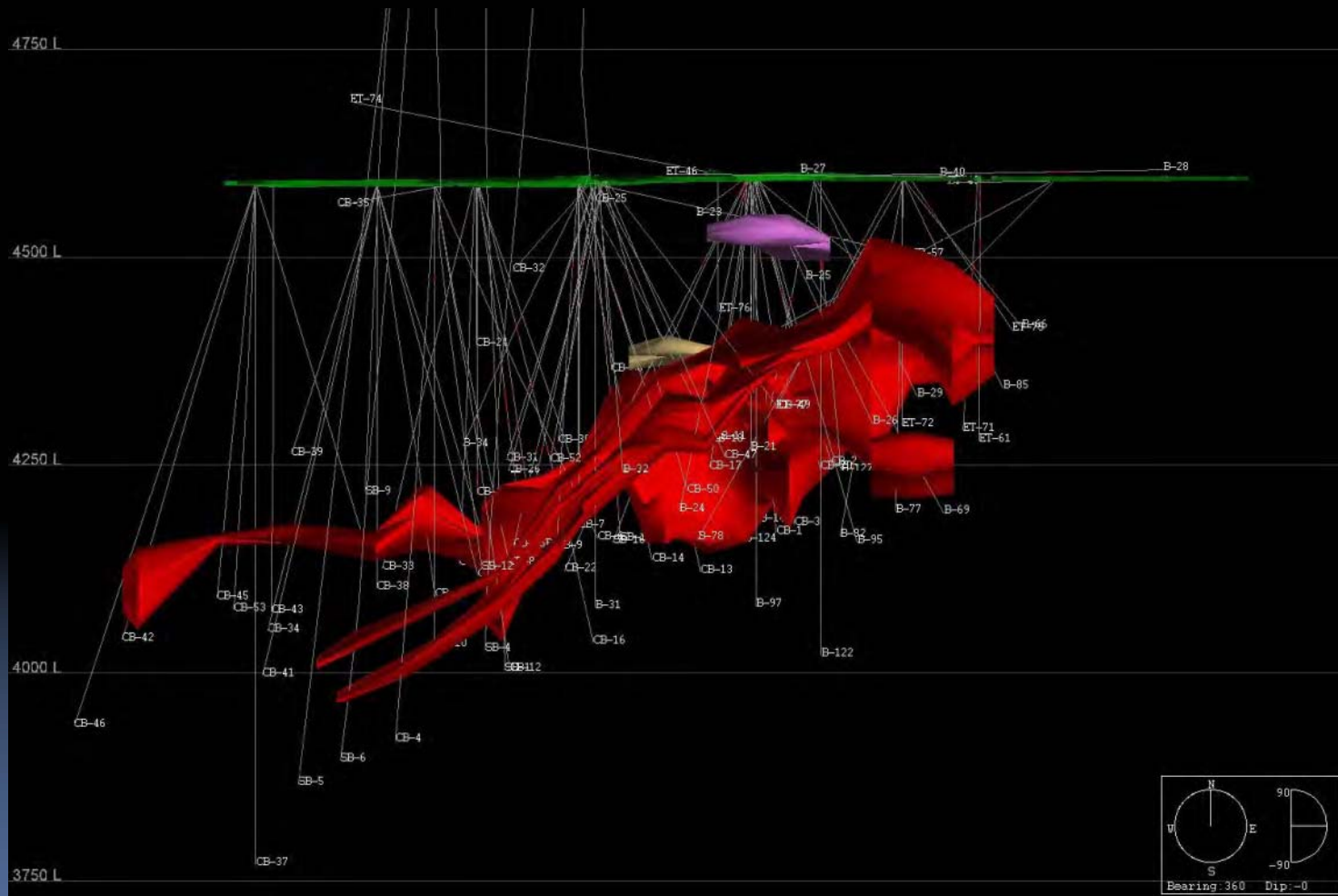
- **Burgin Extension**  
MDA Feasibility Study pre NI-43-101  
Tons of Ore: 1,482,000  
Grading: 16 opt Ag, 19.6% Pb, 6.3% Zn
- **Sunshine Target\***  
Tons of Ore: 1,000,000  
Grading: 15 opt Ag, 15% Pb, 5% Zn
- **Burgin Gold\***  
Tons of Ore: 500,000  
Grading: 10 opt Ag, 0.25 opt Au
- **Zone A\***  
Tons of Ore: 450,000  
Grading: 1.5 opt Ag, 6.4% Pb, 7.8% Zn
- **Ball Park\***  
Tons of Ore: 30,000,000  
Grading: 1.0 opt Ag, 4% Pb, 4-6% Zn

\* Resources are not NI 43-101 Compliant



NEW BURGIN EXTENSION

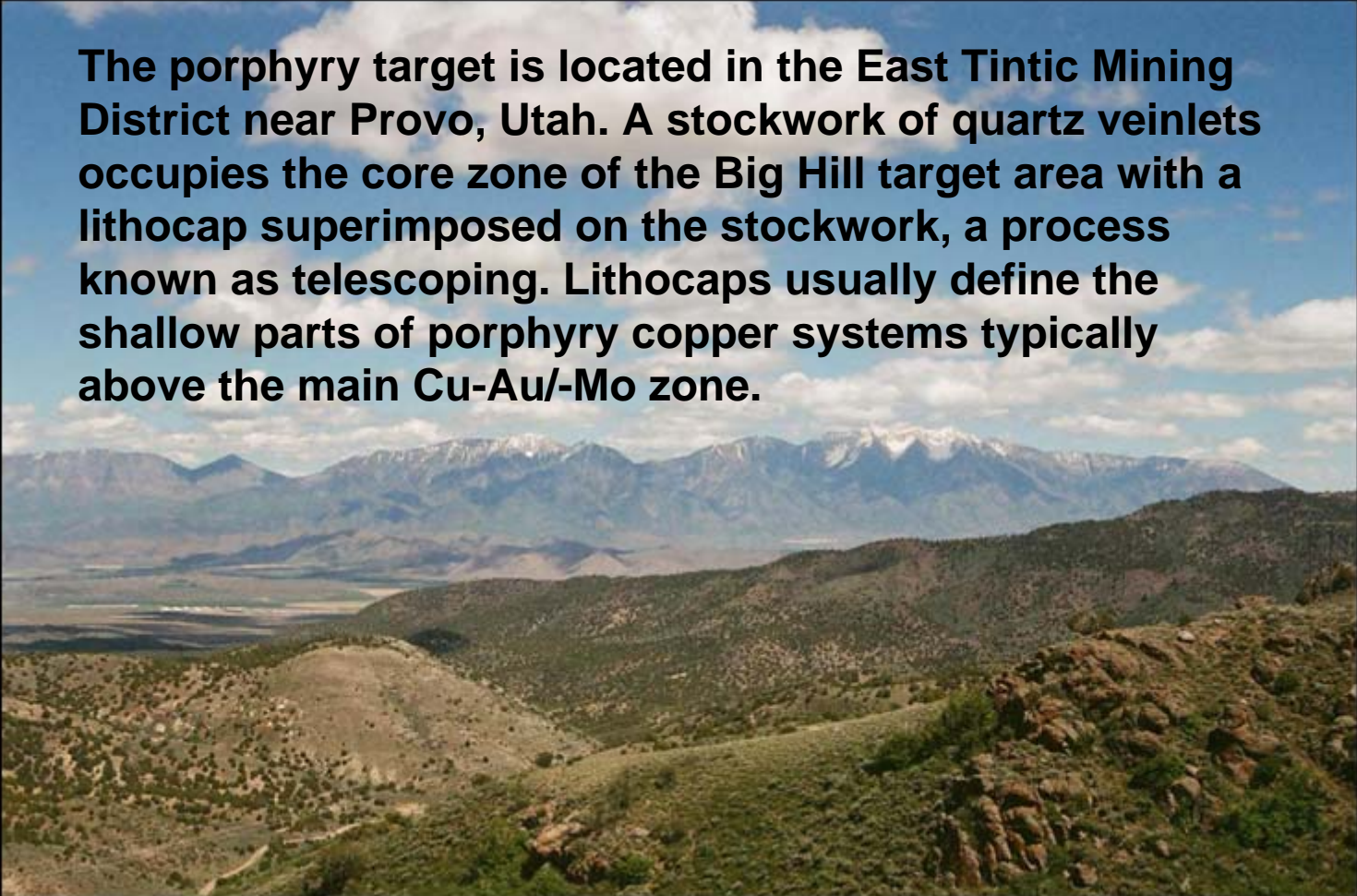
# 3D Model Historic Drill Results



# The Big Hill Project

Advanced Lithocap Overlaid on Quartz Vein Stockwork

The porphyry target is located in the East Tintic Mining District near Provo, Utah. A stockwork of quartz veinlets occupies the core zone of the Big Hill target area with a lithocap superimposed on the stockwork, a process known as telescoping. Lithocaps usually define the shallow parts of porphyry copper systems typically above the main Cu-Au/-Mo zone.





# ALASKA – SUN DEPOSIT

# Sun Deposit, Alaska

- The Company has a 100% interest in this Zinc-Copper-Lead-Silver-Gold project in Northwestern Alaska. The SUN Property consists of 17,980 acres.
- The VMS style structures extend approximately three kilometers along strike.
- The highly prospective metavolcanic Ambler Schist Belt around and to the west of the SUN Property has been traced another 16 Kilometers on the 7,276-hectare Andover claim block.

## *Alaska, Brooks Range*



# Sun Project Location



200  
300

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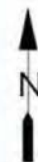
# Ambler District



## Legend

- |   |   |   |  |
|---|---|---|--|
|  | <b>Surficial material</b><br>unconsolidated glacial and fluvial deposits  |  | <b>Anirak Schist</b><br>pelitic schist with prominent quartz segregation layers and greenstone and calc-schist |
|  | <b>Beaver Creek Phyllite</b><br>phyllite with interbedded metasilstone and meta greywacke and minor marble and greenstone |  | <b>Ambler Schist</b><br>submarine volcanics comprised of mafic flows and felsic domes                          |
|  | <b>Mauneluk Schist</b><br>porphyroblastic pelitic schists with porphyroblastic muscovite and quartzose marble             |  | <b>Kogoluktuk Schist</b><br>coarse textured schists, quartzites, greenstone and marble                         |
|  | <b>Felsic Schist</b><br>albite, chlorite, muscovite, quartz schist with laminated quartzite (siliceous exhalites)         |   |  |

## Ambler Project Alaska Geology



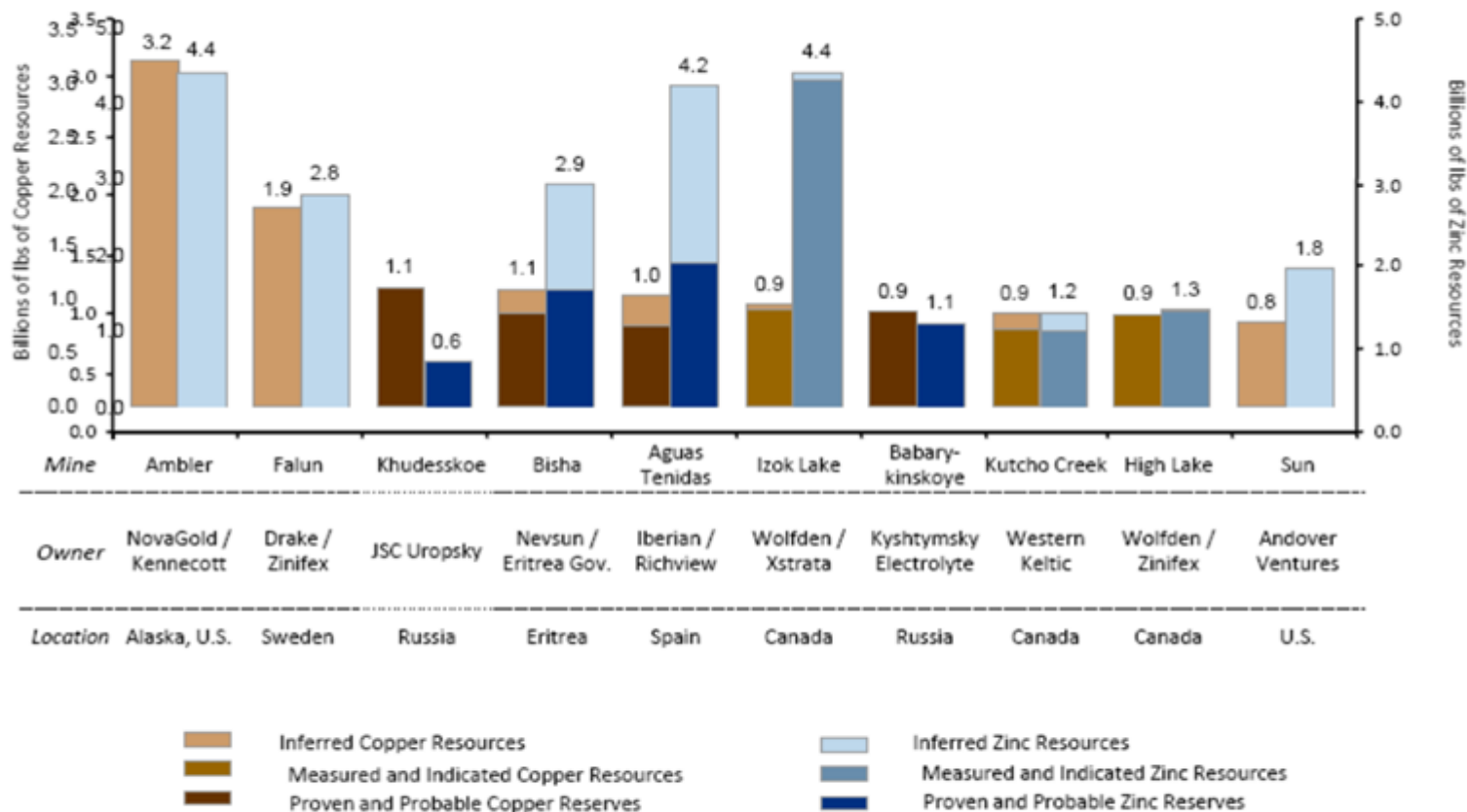
NAD27, Zone 4

Scale

10 kilometres

After: Alaska Division of Geological & Geophysical Surveys, Geologic Report 75, 1982

# The Sun Deposit Ranks Among the World's Largest Undeveloped Copper-Zinc Deposits



Source: Metals Economics Group and NovaGold. Projects listed with primary metal as copper and ranked by total copper resources. Note: Includes Measured and Indicated Resources, and Inferred Resources. See "Cautionary Note Concerning Reserve and Resource Estimates".

# Anaconda Historical Prefeasibility Study

Sun Deposit

	Tons	Silver	Copper	Lead	Zinc
Open Pit	2,399,000	2.39 opt	1.93%	1.20%	4.51%
Underground	17,891,000	2.37 opt	1.91%	1.18%	4.46%

# Why Invest?

- *High Grade confirmation drilling to begin at Trixie Mine – last drilling of project encountered 11m of 6.7 opt Au and 9.6 opt Ag*
- *Bonded-Permitted and Near Term Production from high grade precious metal deposit*
- *Equipment and Lands valued greater than market capitalization*
- *Two - NI 43-101 compliant upgrades to historic resources and feasibility studies-Burgin-MDA*
- *Management experienced in both exploration and precious metal production*
- *High grade, high metal value projects in politically safe jurisdictions*
- *Targeting global metal values of greater than \$7B in ground within 2 projects: Burgin and Sun*

# Contact Us



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