

Andover Reports Drill Assay Summary From 2012 Drilling and Exploration Program at Sun District, Ambler Mineral Belt, Alaska

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VANCOUVER, 10/18/12 - [Andover Mining Corp.](#) ("Andover" or the "Company") (TSX VENTURE: AOX) (OTCBB: AOVTF) (FRANKFURT: R2X) announces today a summary of the Company's 2012 drilling and exploration program, which has now successfully completed at Andover's 100% owned SUN project, Ambler Mineral Belt, Alaska.

In total, Andover completed 20 diamond drill holes totaling approximately 4,350 meters (14,265 feet) including 10 holes totaling 2,140 meters (7,025 feet) targeting the Main SUN Deposit, 6 holes totaling 1,891 meters (6,200 feet) targeting the Southwest SUN Deposit and 4 holes totaling 315 meters (1,040 feet) targeting 3 reconnaissance targets during the 2012 field season.

Assay results from all of the 2012 drill holes were released as they were received during the past 3 months. This release is a compilation of those releases. Two summary tables are provided below. The first table is a complete summary of the assay results from the 2012 drilling program and the second table is a summary of the re-assaying of the historic core program, also carried out in 2012.

SUN Project 2012 Significant Drill Intercept Summary;

Drill Hole	Area	Angle/ Bear- ing	Total Depth (m)	Inter- cept From/To (m)	Inter- val (m)	True Width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/T)	Au (g/T)
SUN-12-29	Main SUN	-90/0	203.0	71.9- 80.5	8.6	4.9	1.49	1.60	9.03	66.2	0.190
				100.5- 106.7	6.2	4.0	2.73	1.27	6.54	116.4	0.396
				130.0- 132.3	2.3	1.6	1.68	0.26	1.04	48.9	0.142
SUN-12-30	SW Sun	-60/320	135.6	37.8- 40.5	2.7	2.1	1.65	0.06	0.66	12.0	0.062
				59.0- 61.1	2.1	1.8	0.38	0.28	0.80	14.4	0.115
SUN-12-31	Main SUN	-60/320	315.5	169.6- 170.3	0.7	0.1	1.74	0.61	4.12	53.1	0.439
				174.0- 181.4	7.4	5.7	1.02	0.09	0.54	11.4	0.217
				203.7- 206.8	3.1	3.1	2.03	0.83	2.59	53.6	0.252
				282.4- 284.6	2.2	1.9	0.55	0.15	0.52	12.7	0.079
SUN-12-32	SW Sun	-60/320	480.1	No Signif-	-	-	-	-	-	-	-

				icant								
				Inter-								
				cepts								
SUN-12-	Main	-60/320	153.6	82.3-	7.0	6.1	2.09	3.06	8.70	139.6	0.431	
33	SUN			89.3								
				104.8-	0.2	0.2	0.81	1.17	7.19	14.7	0.038	
				105.0								
				109.5-	0.7	0.6	0.74	1.28	4.72	40.4	0.399	
				110.2								
				121.2-	0.3	0.3	0.67	1.16	4.38	39.2	0.091	
				121.5								
SUN-12-	SW	-60/320	379.0	319.8-	4.0	3.6	1.02	2.13	6.45	80.7	0.206	
34	Sun			323.8								
SUN-12-	Main	-60/320	164.6	42.5-	0.6	0.5	0.68	0.50	1.83	58.9	0.415	
35	SUN			43.1								
				51.4-	2.3	2.0	1.16	0.24	0.98	77.3	0.602	
				53.7								
				98.3-	7.3	6.2	0.80	0.38	1.27	33.9	0.181	
				105.6								
				109.7-	0.7	0.6	0.02	0.63	2.69	22.5	0.174	
				110.4								
SUN-12-	Main	-60/320	300.9	No	-	-	-	-	-	-	-	
36	SUN			Signif-								
				icant								
				Inter-								
				cepts								
SUN-12-	SW	-60/320	328.0	No	-	-	-	-	-	-	-	
37	Sun			Signif-								
				icant								
				Inter-								
				cepts								
SUN-12-	SW	-60/320	284.7	214.2-	2.7	2.3	1.20	0.49	2.83	54.3	0.304	
38	Sun			216.9								
SUN-12-	Main	-60/320	140.5	78.2-	4.5	3.9	0.36	0.27	2.27	12.9	0.048	
39	SUN			82.7								
				106.2-	11.5	10.0	3.00	0.54	2.43	43.6	0.427	
				117.7								
SUN-12-	Main	-90/0	203.6	95.4-	12.9	11.2	0.82	1.37	6.21	70.4	0.072	
40	SUN			108.3								
				127.1-	5.0	4.1	1.97	0.41	1.68	29.6	0.118	
				132.1								

SUN-12-41	Main SUN	-60/320	205.4	35.0-39.6	4.6	4.0	0.33	0.14	0.66	10.9	0.168
				89.3-100.0	10.8	9.4	1.07	0.49	1.59	40.7	0.179
				104.1-105.7	1.6	1.4	4.99	0.35	1.71	69.6	0.462
SUN-12-042	Main SUN	-90/0	334.1	253.0-255.5	2.5	2.2	1.15	1.63	7.21	157.6	0.32
				276.1-281.1	5.0	4.3	0.82	0.38	1.59	17.8	0.192
			Includes	279.3-281.1	1.8	1.6	1.83	0.76	3.19	34.4	0.429
				319.4-321.6	2.2	1.9	0.66	0.35	2.08	22.2	0.253
SUN-12-43BTW	Main SUN	-60/320	120.1	53.1-55.3	2.2	2.0	1.27	0.21	1.14	33.2	0.342
SUN-12-44	SW Sun	-60/320	283.8	238.0-241.8	3.8	2.9	2.40	0.07	0.42	9.8	0.541
Reconn	Holes	-	-	-	-	-	-	-	-	-	-
STU-12-01	STU	-60/15	27.1	0.0-9.4	9.4	8.1	0.49	0.71	2.75	33.5	0.197
BTW	Prospect	-	Includes	0.0-2.1	2.1	1.8	0.78	1.22	6.55	81.4	0.478
BTW	Prospect	-	Includes	8.0-9.0	1.0	0.9	1.52	2.07	6.31	71.8	0.637
STU-12-02BTW	STU Prospect	-60/15	91.7	No Significant Intercepts	Fail- ed to reach target	-	-	-	-	-	-

The 2012 drilling program commenced on June 19th, and drilling was completed on September 5th of 2012. Two drill rigs, both operated by Core One Enterprises, were utilized. The drills have been demobilized and the camp has been prepared for winter.

The 2012 drill core was logged, split and boxed on site by Andover's geologists. The core was shipped to the ALS-Chemex Prep Lab in Fairbanks, Alaska. The pulps from Fairbanks were analyzed for 35 elements at the ALS-Chemex facilities in Vancouver, British Columbia and the gold assays were performed at ALS-Chemex facilities in Reno, Nevada. Base metal over-limits were wet assayed. Blanks and standards were inserted with each sample shipment.

A drill hole location map showing the location of the 2012 drill holes in the Main SUN and Southwest SUN Deposits is available at Andover's corporate website (www.andovermining.com/portfolio/main-sun-deposit). Also shown on that map are the locations of Andover's 2007 and 2011 drilling and the historic drilling carried out by a variety of operators during the 1970's and 80's. Note that the 2012 drilling program concentrated on extending the strike length, both to the northeast and to the southwest, of both deposits as well as better

defining the down-dip extent of the mineralization at both.

Kent Turner, Andover's COO reports:

"At Main SUN the drilling has added significantly to the resource at the northeast end both along strike and down dip. Drilling has now shown the SUN Deposit to be at least 1.6 km in strike length, and demonstrated mineralization continues down-dip for over 300 meters. In addition, the drilling better defines the geometry of the mineralization in this area with the potential that the mineralization remains open in this direction."

"At the Southwest SUN, the 2012 program more than doubled the previous amount of drilling and extended the known down-dip extent of mineralization. More importantly the drilling extended drill intercepts an additional 250 meters along strike to the southwest, where the deposit remains open both on-strike and down-dip. Southwest SUN has now been drilled for over 800 meters along strike and up to 500 meters down-dip. Additionally, copper grades appear to be increasing towards the southwest, indicating the possibility that the center of this system lies in that direction. The Southwest SUN Deposit mineralization was not included in most of the historic resource estimates conducted in the past."

"In addition to the 2012 drilling program, Andover also conducted a re-sampling program on historic drill core stored at the Alaska DNR Geologic Materials Center facility in Eagle River, Alaska. From a total of 49 historic drill holes a total of 19 mineralized intercepts from 12 historic drill holes were photographed, re-split and re-sampled. The results indicate a very close correlation with past assay results, and should allow for the use of at least some of the historic drilling in the up-coming resource calculation." The results were reported in a press release dated September 13, 2012. The summary results are given in the table below.

DDH ID	Core Size	Assay Year	From (ft)	To (ft)	Inter-val (ft)	Cu (%)	Pb (%)	Zn (%)	Ag (g/T)	Au (g/T)
Hot-01	B	1975	158.5	162.5	4.0	3.05	0.03	1.60	28.8	0.240
	B	2012	158.5	162.5	4.0	2.92	0.21	1.33	32.1	0.226
Hot-02	B	1975	146.0	168.0	22.0	1.46	2.19	8.39	101.8	0.286
	B	2012	146.0	168.0	22.0	1.27	2.14	8.20	104.7	0.264
Hot-07	B	1975	173.0	194.0	21.0	2.64	2.32	6.40	184.0	0.351
	B	2012	173.0	194.0	21.0	2.50	1.46	6.13	174.9	0.408
Sun-02	E	1974	52.0	76.0	24.0	1.20	0.35	4.49	158.4	NA
	E	2012	52.0	76.0	24.0	0.97	3.04	4.36	163.3	0.749
Sun-03	E	1974	123.0	152.0	29.0	0.55	0.93	9.70	119.2	NA
	E	2012	123.0	152.0	29.0	0.52	3.70	10.17	114.4	0.540
Sun-04	E	1974	276.0	288.0	12.0	1.93	1.43	1.33	118.7	NA
	E	2012	276.0	288.0	12.0	1.45	1.88	4.29	131.5	0.313
Sun-09	N	1975	326.5	351.1	24.6	1.60	0.47	2.01	32.6	NA
	N	2012	326.5	351.1	24.6	1.33	0.42	2.23	31.5	1.079
Sun-11	N	1975	120.2	126.8	6.6	3.87	0.99	2.89	53.6	NA
	N	2012	120.2	126.8	6.6	4.05	0.83	2.96	51.7	0.282
Sun-11	N	1975	261.5	263.0	1.5	2.00	0.78	3.82	44.0	NA
	N	2012	261.5	263.0	1.5	1.89	0.60	3.61	59.8	0.979
Sun-12	N	1975	109.0	118.5	9.5	0.80	2.84	7.74	46.8	0.020
	N	2012	109.0	118.5	9.5	0.72	1.79	6.68	68.1	0.161
Sun-14	N	1975	357.0	359.5	2.5	2.76	3.18	6.67	295.6	NA
	N	2012	357.0	359.5	2.5	2.38	3.07	7.72	303.1	0.865
Sun-14	N	1975	366.2	368.5	2.3	0.90	0.07	0.24	37.3	NA
	N	2012	366.2	368.5	2.3	0.81	0.13	0.58	42.5	0.081
Sun-22	B	1977	628.0	673.0	45.0	0.56	2.45	5.54	101.7	0.508
	B	2012	628.0	673.0	45.0	0.56	2.70	5.79	110.9	0.545

Drill Core Size nominal diameters; "E" = 21mm, "B" = 36.5mm, "N" = 63.5mm

"Andover has retained Mine Development Associates of Reno, Nevada to carry out a mineral resource calculation on the Main SUN and Southwest SUN Deposits, to be immediately followed by a Preliminary Economic Analysis (PEA) on Andover's SUN District Deposits. The results of the resource calculation are expected in Q4 2012 and the PEA is expected to be available in Q1 2013."

Mr. Turner continues "We are very pleased to have achieved the objective of drilling out the SUN District

Deposits sufficiently to allow the first modern resource calculation at SUN, and very much look forward to announcing our results when they become available. This represents a major milestone in the advancement of the SUN District, and another large step forward in Andover's goals of acquiring and advancing major high grade deposits in relatively safe mining jurisdictions. With the resource calculation and PEA in place, and the State of Alaska's continued progress in the potential development of the Ambler 'Road to Resources' we feel we are very close to demonstrating the true value of the SUN District."

"And in addition to our progress in advancing the status of the resource base at SUN, our summer program also took major steps forward in addressing the exploration potential within the district. Our geologist also carried out a mapping and sampling program targeting areas where SUN stratigraphy had been identified by past operators. At least six VMS (volcanogenic massive sulphide) targets were mapped and sampled, with immediate drill targets identified. Four drill holes were completed to test three of these identified targets. Two of the holes did not reach their targets and two holes (one at STU and one at SAL) intersected ore-grade massive sulphide mineralization. These results bode well for the potential to significantly add to the SUN District's inventory of deposits." Details of the exploration program are provided in press releases dated August 08, September 17, and September 24, 2012.

This news release has been reviewed by Bradley C. Peek, Certified Professional Geologist (AIPG CPG-11299) and General Manager for Andover's Ambler District projects. Mr. Peek is a National Instrument 43-101 qualified person and is responsible for the technical aspects of this news release.

About Andover:

Andover is a precious and base metal exploration and development company focused on copper exploration at its flagship asset, the SUN project, located in the Ambler Mining District, Northwest, Alaska. The Ambler District hosts world-class VMS deposits containing copper, zinc, lead, gold and silver. The Ambler District is one of the richest and most-prospective copper districts located in one of the safest geopolitical jurisdictions in the world. In Utah, Andover, through its 83.5% ownership of Chief Consolidated Mining Company whose lands located in the historic East Tintic Mining District, has a multi faceted development approach. The Big Hill project, where Kennecott Exploration Company can earn a 55% interest by carrying Chief through to the end of a Feasibility Study, is focused on a large porphyry copper prospect. The Burgin Complex, host to a limestone, silver lead zinc deposit has completed a PEA and is preparing this deposit and the Trixie gold mine toward exploitation.

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

ON BEHALF OF THE BOARD

Gordon Blankstein
CEO and Chairman

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