

BELVEDERE RESOURCES LIMITED

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Exchange: TSX V Symbol: BEL

Gold results from resource delineation drilling at Kopsa, Finland

Vancouver, British Columbia, December 5th, 2011. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) is pleased to announce new results from a 4,300m programme of resource delineation drilling at its 100% owned Kopsa gold project. The Kopsa gold, copper project is being evaluated as an open pit satellite mining operation to be processed at the Hitura Nickel mine and mill, which lies only 15 km away.

Highlights

- New hanging wall zone identified in BelKopDD 82 - 12.74 m @ 2.79 g/t Au, 0.08% Cu
- Infill results in the high-grade part of the main zone continue to deliver good results e.g.
 - 20.3 m @ 4.61 g/t Au 0.36% Cu (BelKopDD 65)
 - 23.3 m @ 2.51 g/t Au 0.28% Cu (BelKopDD 72)
- Further drilling extends the main zone resource downdip and along strike e.g.
 - 43.68 m @ 1.03 g/t Au, 0.09% Cu (BelKopDD 80)
 - 22.64 m @ 1.85 g/t Au, 0.10% Cu (BelKopDD 83)

David Pym (CEO) comments “ This phase of drilling is now complete and should be of sufficient density to allow an NI 43-101 compliant resource to be calculated for the central part of the main zone at Kopsa. This in conjunction with the upcoming detailed metallurgical studies will form the basis for a scoping study to be completed in Q1 2012, on the feasibility of mining the Kopsa gold copper deposit ...”

The recent drill programme consisted of 4,320 metres over 44 holes, and is focused on, shallow near surface mineralisation in the main zone. Mineralisation in the Main Zone occurs largely between surface and 100m vertical, has a true thickness between 20 and 70m and dips shallowly to the south. It has now been delineated over a strike length of 600 metres, and remains open in all directions. Further mineralised zones have been intersected to the north and south of the Main Zone, and remain targets for future follow-up drilling.

Hole	From	To	Interval	Au g/t	Cu ppm	Au gm
BELKOPDD064	15.15	50.91	35.76	1.28	1741	45.8
BELKOPDD064	58.00	67.37	9.37	1.67	1595	15.6
BELKOPDD064	93.33	97.89	4.56	1.34	908	6.1
BELKOPDD065	32.04	52.36	20.32	4.61	3618	93.6
BELKOPDD065	62.77	66.34	3.57	2.25	2294	8.0
BELKOPDD065	87.04	91.99	4.95	0.85	2014	4.2
BELKOPDD066	57.43	62.33	4.90	0.75	2168	3.7
BELKOPDD067	94.86	96.88	2.02	3.16	2865	6.4
BELKOPDD067	107.52	113.36	5.84	1.08	1031	6.3
BELKOPDD068	24.67	34.17	9.50	1.22	2267	11.6
BELKOPDD068	96.02	100.23	4.21	1.06	2696	4.5
BELKOPDD069	48.97	58.32	9.35	1.47	2794	13.8
BELKOPDD069	88.05	95.73	7.68	0.90	855	6.9
BELKOPDD069	128.31	136.78	8.47	0.73	1688	6.2
BELKOPDD071	4.86	25.83	20.97	0.91	1931	19.0

BELKOPDD072	24.40	47.71	23.31	2.51	2837	58.5
BELKOPDD073	39.71	56.87	17.16	1.05	1674	18.0
BELKOPDD074	8.77	27.36	18.59	1.31	1060	24.3
BELKOPDD074	40.07	60.05	19.98	1.94	335	38.8
BELKOPDD075	8.95	13.50	4.55	0.85	474	3.9
BELKOPDD075	23.25	41.30	18.05	1.00	1013	18.0
BELKOPDD075	50.44	53.85	3.41	2.65	976	9.0
BELKOPDD076	13.80	17.19	3.39	1.08	2306	3.7
BELKOPDD078	17.74	19.92	2.18	2.87	723	6.3
BELKOPDD078	47.39	69.46	22.07	1.18	798	26.1
BELKOPDD079	38.13	81.00	42.87	0.79	1719	33.7
BELKOPDD079	86.12	134.19	48.07	0.52	1551	24.9
BELKOPDD080	31.23	35.60	4.37	2.49	744	10.9
BELKOPDD080	49.22	92.90	43.68	1.03	890	44.9
BELKOPDD081	24.76	30.71	5.95	1.15	987	6.9
BELKOPDD081	44.15	91.46	47.31	0.73	1255	34.5
BELKOPDD082	8.62	21.36	12.74	2.79	801	35.6
BELKOPDD082	86.62	108.30	21.68	1.23	2520	26.7
BELKOPDD083	56.90	79.54	22.64	1.85	964	41.9
BELKOPDD084	58.68	81.95	23.27	0.97	1458	22.5
BELKOPDD084	84.82	96.92	12.10	0.59	1387	7.2
BELKOPDD085	18.39	34.41	16.02	1.32	970	21.2
BELKOPDD086	31.16	34.38	3.22	1.30	1656	4.2
BELKOPDD086	59.83	65.30	5.47	0.82	1210	4.5

Table 1: Intersections using a 0.5 g/t Au cut-off with a grade thickness greater than 3 gram meters. No top cut is applied. Maximum grade is 22.0g/t Au over 1.08m, one of five individual samples over 15 g/t Au (0.5 oz/t). Intersections are estimated to be 85 - 100% of true width.

The drilling was undertaken by Drillcon SMOY of Finland, providing 42 mm diameter core. Samples are comprised of half diamond core. Intersections are estimated to be 85% - 100% of true width. No top cuts are applied with the highest individual assay being 22.0 g/t gold over 1.08 metres. Core samples are sawn in half on site, prepped and assayed by 30g fire assay with an AAS finish at the internationally accredited laboratories of ALS Chemex in Finland. The quality assurance-quality control (QAQC) program of Belvedere consists of the insertion of certified standards of known gold content every 20 samples, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. Standards, blanks and duplicates make up approximately 15% of the samples assayed. The remaining half core is retained on site for verification and reference purposes. The locations of the drillholes are provided in the table below.

hole_ID	x	y	z	Depth	azimuth	dip
BELKOPDD064	2561340	7075177	112.489	125.5	200	50
BELKOPDD065	2561375	7075161	112.398	149.05	200	50
BELKOPDD066	2561514	7075223	107.634	104.75	203	50
BELKOPDD067	2561293	7075044	113.739	143.69	20	50
BELKOPDD068	2561260	7075062	113.204	155.39	20	50
BELKOPDD069	2561230	7075078	113.2	149.4	20	50

BELKOPDD070	2561147	7075083	109.29	134.55	20	50
BELKOPDD071	2561389	7075186	112.95	107.65	20	45
BELKOPDD072	2561407	7075143	112.55	86.7	20	50
BELKOPDD073	2561443	7075112	112.968	102	20	50
BELKOPDD074	2561522	7075154	110.296	65.95	23	60
BELKOPDD075	2561556	7075141	109.195	68.3	21	50
BELKOPDD076	2561614	7075129	107.871	70.8	22	50
BELKOPDD077	2561671	7075102	107.347	76.73	23	50
BELKOPDD078	2561551	7075106	110.59	86.05	25	50
BELKOPDD079	2561574	7075057	110.612	143.47	21	50
BELKOPDD080	2561521	7075068	113.323	117.02	20	50
BELKOPDD081	2561435	7075072	113.605	128.96	24	50
BELKOPDD082	2561422	7075029	114.111	159.05	24	50
BELKOPDD083	2561368	7075064	113.652	119.9	20	50
BELKOPDD084	2561339	7075056	113.173	131.6	21	50
BELKOPDD085	2561394	7075240	111.078	74.7	20	50
BELKOPDD086	2561411	7075228	111.703	81	20	50

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company (including statements relating to future resource and production targets) are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

The technical aspects of this statement have been prepared under the supervision of Pekka Lovén (MSc), who is acting as an Independent Qualified Person in compliance with National Instrument 43-101 with respect to this release. The data supporting this news release has been provided in a Surpac database and has been verified against the original laboratory assay certificates. The Qualified Person has not undertaken any independent sampling of the drill core.

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