BELVEDERE RESOURCES LIMITED

November 30th, 2009 Exchange: TSX V Symbol: BEL

Belvedere announces maiden resource estimate for Hirsikangas gold project, Finland

Vancouver, British Columbia, November 30th, 2009. Belvedere Resources Ltd. BEL:TSX-V ("Belvedere") is pleased to announce a maiden resource estimate on its 100% owned, Hirsikangas Gold Project in western Finland. The Hirsikangas gold mineralisation has been intersected by drilling over a strike length of 1.5 km to date. The mineralisation occurs in parallel subvertical shears, with a combined true width between 6 – 40 metres. Mineralisation occurs from surface and remains open in all directions.

The Qualified Person responsible for the Independent Technical Report has determined that the Hirsikangas gold property has NI 43-101 compliant Resources, modeled and reported at a 0.5 g/t Au cut-off, and down to a maximum vertical depth of 200 metres as follows:

Category	Tonnes	Au g/t	Troy Oz's
Indicated	3,002,000	1.23	119,000
Inferred	2,673,000	1.27	109,000

David Pym (CEO) comments "Hirsikangas is one of three advanced gold properties Belvedere is currently developing in Finland. This maiden resource estimate is predominantly from the central 800m of the mineralisation outlined to date. Belvedere plans to continue to explore the gold bearing structures along strike, and to infill the existing drilling in 2010, with the aim of building on this initial resource statement".

Ore Resource Statement:

The ore resource estimate for Hirsikangas is effective from 30th November, 2009 and has been prepared by Mr Thomas Lindholm, MSc of GeoVista AB, Luleå, Sweden acting as an independent "Qualified Person" as defined by National Instrument 43-101. Mr. Lindholm is a fellow member of the Australasian Institute of Mining and Metallurgy (Member #230476). Mineral resources of the Hirsikangas gold deposit have been prepared and categorised for reporting purposes by Mr. Lindholm, following the guidelines of the JORC Code. Mr Lindholm is qualified to be a Competent Person as defined by the JORC Code on the basis of training and experience in the exploration, mining and estimation of mineral resources of gold deposits.

The Hirsikangas database includes 47 diamond drillholes totalling 6,731.63 metres drilled between 2004 and 2008. The database includes 3,649 Au assays. Drill core sample lengths vary between 0.1 and 3.9 metres but were generally 1.0 metres (average 1.05 metres). All assays were composited to 2m for use in the interpolation.

The mineralisation was divided into seven zones, all located in a narrow shear zone in an en echelon pattern. A wireframe model was constructed based on a 0.5 g/t Au cut-off. The ore resource was calculated using block modelling to a maximum vertical depth of 200 metres, made up of 10m x 10m x 2m blocks (length:height:width) constrained by the modelled wireframe.

Block grades were interpolated using 3 concentric search ellipses using inverse distance squared with a minimum of 4 and a maximum of 12 samples. The second search ellipse was double the first one and the final bigger ellipse was used to estimate the remaining un-estimated blocks left after the second search. The dimensions of the search ellipses were as follows:

Interpolation pass	***X***	***Y***	***Z***
First pass	*5m*	*25m*	*25m*
Second pass	*10m*	*50m*	*50m*
Third pass	*40m*	*200m*	*200m*

The search ellipse was vertically oriented with "Y" parallel to the strike of the mineralisation, which varied between 305° and 320° for the seven different modelled zones. The block model is rotated to N45W to better follow the strike of the deposit

Indicated mineral resources are defined as those portions of the deposit estimated with a drill spacing mostly defined by 50m x 50m drill spacing. Inferred mineral resources are defined as those portions of the deposit outside of the indicated, generally drilled on a grid of 50m x 100m. Indicated resources are separate from Inferred resources.

Bulk density of the mineralisation was based on actual specific gravity data collected during exploration. A total of 264 recent density determinations from within the mineralised rock as defined by the wireframe model, were used in establishing an average bulk density of 2.72 tonnes/m^3.

The Technical Report supporting this press release will be filed and available on www.sedar.com within the required 45 day period. A statement of "Consent of Qualified Person" relating to this press release has been filed on Sedar.

About Belvedere:
Belvedere Resources Limited is a Canadian incorporated mining company with a primary focus on gold, cobalt, copper and nickel in Finland. The company has a considerable portfolio of advanced gold properties in Finland and plans to use the extensive mining experience developed in the company to rapidly progress these towards production.

***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 conversion of resources to reserves, exploration results, and future plans and objectives of the Company 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.

This statement is prepared by Dr. Toby Strauss, who is acting as Qualified Person in compliance with National Instrument 43-101 with respect to this release.

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