

BELVEDERE RESOURCES LIMITED

December 3rd, 2009

Exchange: TSX V Symbol: BEL

Belvedere Announces Change in CFO and Establishment of Committees

Vancouver, British Columbia, December 3rd, 2009. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) announces that John Thomson has resigned as Chief Financial Officer (CFO) of the Company. John will remain as a non-executive director of the Company. Steven Cuthill currently the Secretary and Financial Controller of the Company has been appointed as the new CFO.

David Pym CEO states “On behalf of the management and the board I would like to thank John for his efforts. The Company will still be able to benefit from his experience through his continued participation on the board. I would also like to congratulate Steve on his new appointment.”

The Company has also established a remuneration committee and a safety committee. Both of these committees are comprised of three board members and the remuneration committee is fully independent. The remuneration committee members include directors David Harry Dobson, Markku Isohanni and Charles Donald. The safety committee members include Markku Isohanni, David Pym and Toby Strauss.

The Company has also granted incentive stock options to an officer and employee for the right to purchase an aggregate of 700,000 common shares exercisable for five years at the price of \$0.20 per share. The options vest incrementally to December 2011.

About Belvedere:

Belvedere Resources Limited is a Canadian incorporated mining company with a focus on gold 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 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.

BELVEDERE RESOURCES LTD.

**David Pym, CEO; Suite #404, Vancouver World Trade Centre, 999 Canada Place,
Vancouver. BC. V6C 3E2, Canada**

For further information, please contact David Pym (CEO) or Toby Strauss (COO) at +1-604-844-2838 or visit www.belvedere-resources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the contents of this release.