

# BELVEDERE RESOURCES LTD.

800 – 885 West Georgia Street, Vancouver, BC, V6C 3H1, Canada

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## **First shipment of ore from Särkiniemi delivered to Hitura Nickel Mine, Finland**

Belvedere Resources Ltd. (the “Company”) is pleased to announce that the first shipment of ore from the newly opened Särkiniemi Nickel Mine has been delivered to Hitura for processing. The shipment consists of approximately 150 tonnes of ore, which has been assayed at 1.17 %Ni and 0.52 %Cu. The ore will be blended with ore from Hitura to confirm optimum mixing parameters for an ongoing Hitura – Särkiniemi ore blend.

Approximately 1,500 – 2,000 tonnes of ore has been mined and stockpiled at Särkiniemi since waste stripping at the Särkiniemi West pit began on 4<sup>th</sup> June. Regular deliveries to Hitura are expected to commence on 21<sup>st</sup> June at a rate of 250 – 300 tonnes of ore daily.

**Valkeisenranta Downhole Geophysics:** Results from the downhole geophysics at the Valkeisenranta nickel copper occurrence 2 km to the west of Särkiniemi have been interpreted. Access to all of the planned holes was not possible due to cave-ins in some holes. Two types of downhole geophysical surveys were completed, Time Domain Electromagnetic (TEM) and Misse a la Masse (MM). Both surveys confirm the current geological model. The best conductivity to date is between holes R494 and R495 where the mineralized zone appears to be at least 100 m wide. Importantly the MM survey demonstrates good electrical connectivity with the upper mineralised intersections and R493, 494 and 495. This confirms the net textured ore-type in the measured holes is continuous as inferred from the geological modelling. The geophysics indicates that the mineralised zone extends for at least 400-500m downdip from the upper intersections.

### ***About Belvedere:***

*Belvedere Resources Ltd. is a publicly-listed junior resource company engaged in the business of nickel production and exploring, discovering and developing mineral wealth in Finland. The Särkiniemi Nickel Mine is one of a number of advanced nickel development properties within the portfolio of Finn Nickel Ltd, a 100% owned subsidiary of Belvedere Resources Ltd.. The Särkiniemi mine is located 340 km from the Hitura Nickel Mine, currently owned by Outokumpu Mining Oy, and soon to be acquired by Belvedere Resources Ltd, pursuant to an agreement signed on 23<sup>rd</sup> March, 2007. The Valkeisenranta nickel deposit is 2km west of Särkiniemi, both being in the Kotolahti Nickel District*

### ***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 potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements in this release include statements regarding the future delivery of ore from Särkiniemi to Hitura, and the exploration potential of Valkeisenranta mineralisation as a result of downhole geophysics.. 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.*

**BELVEDERE RESOURCES LTD.**

**David Pym, CEO**

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this news release.*