

BELVEDERE RESOURCES LIMITED

September 21st, 2010

Exchange: TSX V Symbol: BEL

Belvedere Secures Permit for Extending the Hitura Mine Tailings Area

Vancouver, British Columbia, September 21st, 2010. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) is pleased to announce that the new environmental permit for the Hitura Mine site has been granted free of appeals.

The most significant provisions within the new Environmental Permit include:

- Increasing the height of the existing Tailings Dam by an average of 1.5 metres (allowing four years further production)
- Construction of two new Tailings Areas of 65 hectares and 30 hectares
- Valid until 31st December, 2019, when an application for an extension can be made

David Pym (CEO) comments “...We are delighted that the new permit has been granted with no appeals, which underlines the commitment of the local community to the Hitura mine. Processing can now potentially continue onsite for a further 20 years. Part of the new tailings extensions are designated for different ore types with the aim of processing gold ores, such as from the nearby Kopsa deposit. Application for the final environmental approvals for processing gold ores can only be made once the metallurgical characteristics of the tailings and the processing methods have themselves been finalised; a process which is currently underway ...”

The environmental bond has been increased initially by €475,000 to €2 million. Additional bonds totalling €1.5 million are required in €500,000 stages, starting with the onset of construction and prior to use of each new tailings area.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company (including statements relating to future mine life, and permitting for the processing of gold ores) 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.

BELVEDERE RESOURCES LTD.

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