

BELVEDERE RESOURCES LIMITED

March 23rd, 2010

Exchange: TSX V Symbol: BEL

Belvedere evaluates potential for the restart of the Hitura Nickel Mine and commences drilling on the Kopsa gold property in Finland

Vancouver, British Columbia, March 23rd, 2010. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) is pleased to announce that it has commenced detailed studies on the feasibility of restarting the Hitura Nickel Mine. In addition diamond drilling has commenced on the Kopsa gold property to bring the Historical Resources into NI 43-101 compliant resource categories.

David Pym CEO states “...*When we re-purchased the assets from the administrators we saw long term potential for the use of the site for nickel and/or gold production. Management has engaged independent consultants to complete the economic studies on restarting nickel operations onsite in the short term. We are also evaluating the medium term potential for gold production on site from a number of gold occurrences including Kopsa which lie within a 50 km radius of the mill*”

The Hitura Nickel mine and associated mill has been on care and maintenance since December 2008. The underground workings and the mill remain in good condition and only limited work is required to prepare the mine for a restart of operations.

About Belvedere:

Belvedere Resources Limited is a Canadian incorporated mining company with a focus on nickel and gold in Finland. The company owns the fully permitted Hitura Nickel Mine and Mill, currently on care and maintenance, and has a considerable portfolio of advanced gold properties in Finland which are rapidly being moved down the development pipeline 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.