

BELVEDERE RESOURCES LTD.

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

Vancouver, March 26th, 2007

Exchange: TSX V Symbol: BEL

Private Placement increased

Following the news release on 23rd March, where Belvedere Resources Ltd. (“the Company”) announced a private placement of between C\$ 10 – 12 million at C\$ 1.25 per share, the Company is pleased to advise that the private placement has been increased to between C\$ 10 – 15 million at C\$ 1.25 per share, with no warrants attached.

The private placement will be a non-brokered private placement handled by London stockbrokers Ocean Equities Ltd.

The issue of the common shares are subject to regulatory approval.

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.