

# **BELVEDERE RESOURCES LTD.**

P.O. Box 489, Fort Langley, British Columbia, V1M 2R8

Vancouver, July 31, 2006

TSX Symbol: BEL

## **NEWS RELEASE**

### **Private Placement**

Belvedere Resources Ltd. (the “Company”) is pleased to announce that it has arranged a private placement through London stockbrokers, Ocean Equities Ltd of up to C\$ 5.0 million at C\$ 0.57 per common share, for a maximum issue of 8,771,930 common shares. The shares issued will be subject to a four month hold period. A finders fee will be payable to Ocean Equities in accordance with the policies of the TSX Venture Exchange.

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.*