

BELVEDERE RESOURCES LTD.

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Belvedere Commences Drilling at Kopsa and Kiimala

Awaiting Drill Results from Finn Nickel

Belvedere Resources Limited (the Company) is pleased to announce that it has commenced a 1,500 metre diamond drill program on several of its properties in Finland. The program is to be split between the Company's 100% owned Kiimala and Kopsa gold properties.

David Pym CEO states *"...we are pleased to commence drilling on the Kiimala property. Data compilation from old reports has been time consuming, but highlights the potential of the area. While existing drilled gold occurrences are small, none are closed off at depth or along strike. The combination of widespread gold mineralisation in outcrop and drillcore, large associated glacial till anomalies and a clear geophysical signature to much of the mineralisation points to a substantial gold mineralising event associated with splays off a regional scale deep crustal structure over 100 kilometres in length."*

The Kiimala property currently totals 60 square kilometres and hosts numerous occurrences of orogenic vein and shear hosted gold mineralisation along a 15 kilometre strike length. Outcrop in the area is less than 5% with the remainder covered by glacial deposits 3-10 metres thick. Three of the occurrences have small historical resources associated totalling 115,000 oz's of gold. All known occurrences are sub-cropping beneath shallow glacial sediments. Drilling has started at Angesneva, the largest of the known occurrences, and is intended to test the validity of historical results while infilling the historical drilling to 25 m spaced sections.

The company has re-interpreted historical ground and airborne geophysical data obtained from the Geological Survey of Finland. Several new targets have been highlighted and will be investigated in the current round of drilling.

The drill program at Kopsa is designed to continue the success of the previous drilling campaign in 2004 in extending the "Main zone" mineralisation along strike and down-dip. Other drill targets at Kopsa include infill drilling along the "North zone". The potential of this zone became apparent after integration of recently discovered historical data from the 1960's with 3d modelling of the dataset. In addition the "South zone" will be tested which has combined geophysical and geochemical anomalies, with identical characteristics to the "Main zone". This anomaly covers a 500x200 metre area and has never been drill tested.

The Company is also awaiting the results of drilling from Finn Nickel Ltd (Suomen Nikkeli Oy), a company in which Belvedere holds a 45% equity stake. Finn Nickel commenced drilling at its 100% owned Valkeisenranta Ni-Cu occurrence in June, and to date have completed 2 drillholes (1015 metres of diamond drilling) A third hole is currently being drilled. Assay results are also expected from Finn Nickel's 100% owned Särkiniemi project, where grade definition drilling was implemented in August on 12.5 metre line spacing.

This statement is prepared by Dr. Toby Strauss, a person qualified under the terms of National Instrument 43-101.

BELVEDERE RESOURCES LTD.

David Pym, CEO

For further information, please contact:

Belvedere Resources Ltd: +358-9-25166334

Steve Cuthill: +1-604-408-0550

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