

BELVEDERE RESOURCES LTD.

Vancouver, November 9th, 2007

Exchange: TSX V Symbol: BEL

Belvedere awarded Hirsikangas Gold Property in Finland through Public Tender

Vancouver, British Columbia, November 9, 2007. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) is pleased to announce that it’s 100% owned subsidiary Belvedere Resources Finland Oy has been awarded the Hirsikangas Gold Property that was put to public tender on March 2nd 2007 by the Finnish Ministry of Trade and Industry (MTI).

David Pym CEO states “The gold mineralisation occurs in a new area in Finland and is perhaps the most significant gold discovery in Finland in the last 10 years. The initial drilling by the GTK has outlined substantial gold mineralisation along a strike length of at least 500m. The mineralisation is sparsely drilled but appears to be open in all directions. It appears broadly analogous to many of the new gold discoveries along the “gold line” in Sweden. We are extremely happy with the acquisition and believe it adds significantly to our existing gold portfolio in the region ”

The Hirsikangas Gold Property is an orogenic, shear zone hosted gold deposit located in western Finland, 65 km northwest of Belvedere’s Hitura Nickel Mine. The property consists of two claims covering about 150 hectares.

The Geological Survey of Finland (GTK) discovered the source of a gold mineralised boulder in 2004, and during the period 2004 – 2006 conducted an exploration program consisting of: boulder tracing, bedrock mapping, geophysical surveys (magnetics and IP), petrological and mineralogical studies, geophysical surveys and diamond drilling totalling 4094 m over 32 drillholes. Although the density of drilling was not sufficient to estimate a resource, it showed that gold mineralisation occurs within a sheared and altered host rock (felsic schist) that is mineralised along a strike length of at least 800-1000 m. Some of the better intersections drilled by the GTK include:

| Hole | From | To | Interval (m) | Au (ppm) |
|----------|--------|--------|--------------|----------|
| 301 | 41.00 | 46.00 | 5.00 | 2.1 |
| 302 | 114.60 | 120.60 | 6.00 | 1.2 |
| 304 | 18.70 | 36.70 | 18.00 | 1.6 |
| 307 | 21.10 | 31.60 | 10.50 | 2.4 |
| 309 | 121.00 | 127.30 | 6.30 | 2.4 |
| 316 | 110.60 | 190.80 | 80.20 | 1.7 |
| includes | 110.60 | 116.60 | 6.00 | 3.5 |
| | 136.60 | 143.60 | 7.00 | 6.0 |
| | 169.80 | 175.80 | 6.00 | 3.6 |
| 317 | 7.25 | 58.80 | 51.55 | 1.4 |
| includes | 29.80 | 34.80 | 5.00 | 2.7 |
| | 48.80 | 54.80 | 6.00 | 3.6 |
| 322 | 138.50 | 164.30 | 25.80 | 1.9 |
| includes | 138.50 | 147.50 | 9.00 | 3.4 |
| 323 | 74.00 | 80.00 | 6.00 | 1.6 |
| 324 | 92.40 | 99.80 | 7.40 | 9.2 |
| includes | 92.40 | 95.20 | 2.80 | 21.3 |
| 326 | 109.00 | 110.30 | 1.30 | 7.7 |

Initial studies suggest the gold occurs freely in grain sizes up to 1-2 mm and is associated with cracks and boundaries of silicate minerals and rarely with sulphides.

An environmental baseline study has already been completed on the property and there are no protected areas within the vicinity.

More information can be found on the GTK's website :
<http://en.gtk.fi/ExplorationFinland/Commodities/Gold/hirsikangas.html>

The drilling was undertaken by several contractors, providing 40 -- 42 mm diameter core. Samples are comprised of half diamond core. Core samples were sawn in half, and prepped and assayed at the accredited GTK laboratory in Kuopio, Finland. Gold was assayed by 10 - 50g fire assay with an ICPAES finish. The quality assurance-quality control (QAQC) program of the samples was that typically employed by the accredited GTK laboratory in Kuopio. The remaining half core has been retained for verification and reference purposes.

About Belvedere:

Belvedere Resources Ltd. is a publicly-listed resource company engaged in the business of nickel production and exploring, discovering and developing mineral wealth in Finland. Belvedere currently produces 2,200 tonnes annually of payable nickel metal in concentrate from its 100% owned Hitura Nickel Mine in Western Finland.

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 potential mineralization and resources, exploration results, and 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.

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.

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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.