

BELVEDERE RESOURCES LIMITED

April 30th, 2010

Exchange: TSX V Symbol: BEL

Private Placement to raise up to CAD \$4 million

Vancouver, British Columbia, April 30th, 2010. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”) announces that it is undertaking a private placement to raise C\$ 4 million at C\$ 0.15 per common share with no warrants attached for a maximum of 26.67 million shares. The Private Placement will be a Brokered Private Placement. The agent, London stockbrokers Ocean Equities Ltd., will undertake the engagement on a best efforts basis. Subject to the policies of the TSX Venture Exchange, a fee of 5% will be paid to Ocean Equities on the funding of the issue. Ocean Equities will be reimbursed for all of its reasonable costs, charges and other out of pocket expenses incurred in the Private Placement. The net proceeds will be applied to the general working capital of the Company and to develop the Hitura nickel mine and gold assets of the Company.

BELVEDERE RESOURCES LTD.

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