

# BELVEDERE RESOURCES LIMITED

November 6<sup>th</sup>, 2008

Exchange: TSX V Symbol: BEL

## Belvedere extends temporary dismissal notices at Hitura Mine

**Vancouver, British Columbia, November 6<sup>th</sup>, 2008. Belvedere Resources Ltd. BEL:TSX-V (“Belvedere”)** announces that further to its announcement on 15<sup>th</sup> October, it will be extending temporary dismissal notices to a further 65 employees at its Hitura Nickel Mine. The notices allow the company to commence temporary dismissals from early December. At any time within 90 days of the notification, the company has the option to request workers to return to work. Contractors will adjust their workforce according to the production situation. For the time being, ore production continues at Hitura at normal rates, but development work has been halted from November 2<sup>nd</sup>.

Management has taken this action as a result of the continued weakness in the nickel price. This gives the company the option to put Hitura on care and maintenance should the nickel price not improve in the short term. If a recovery in nickel price occurs, management can immediately request any dismissed workers to return to work, with no significant implication for the sustainability of the Hitura Mine.

### ***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 2,500 tonnes annually of 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 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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