

BELVEDERE RESOURCES LTD.

800 – 885 West Georgia Street, Vancouver, BC, V6C 3H1, Canada

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Belvedere intersects a further high grade zone of 5.2 g/t gold over 15.33 metres on the Kiimala gold property.

Belvedere Resources Ltd. (“Belvedere”) is pleased to announce that the final assay results have been received from the last five holes of the 2nd phase of diamond drilling on the Ängesneva gold copper occurrence. The Ängesneva occurrence is one of a number of sub-cropping historical gold occurrences occurring over a 15 km strike length on the 100% owned 300 km² Kiimala property.

David Pym (CEO) comments “Significant thicknesses of high grade gold mineralisation continue to be intercepted within the large lower grade envelopes at Ängesneva. The current high grade intersection lies 50m to the south of a similar intersection reported previously in BELANG008 and includes an interval of 4.54 m @ 12.6 g/t Au. Further drilling is required to determine controls to the high grade mineralisation and whether these zones are contiguous.”

The 2nd phase of diamond drilling at Ängesneva totalled 2080m over nine holes. Results are presented here for the last five holes, BelAng 9-13. Results from earlier holes are reported previously (June 13, 2007). The deposit has now been drilled on 25m sections over a strike length of 300m and remains open at depth and to the northeast. Current modelling suggests the body strikes NE and dips at approximately 80^o to the East and plunges 40^o to the north. The mineralisation occurs from bedrock surface beneath a 1-3 metre depth of till to at least 280 metres vertically and has a true thickness of between 50 and 60m. At the northern extents the mineralisation appears to break into upper and lower zones separated by a 10-15m gap of low grade to barren material. The mineralisation is hosted in a Proterozoic aged gabbro/diorite intrusive and occurs in quartz veins and shear zones associated with pyrite, chalcopyrite, arsenopyrite and pyrrhotite.

Significant weighted average intersections are summarised in the table below. True widths are estimated to be 75 – 80% of the intersect widths. The drillhole plan can be viewed on the company’s website <http://www.belvedere-resources.com/>.

Hole	From(m)	To(m)	Interval(m)	Au g/t	Cu %
BELANG009	127.82	206.57	78.75*	1.87	0.18
includes	127.82	143.15	15.33	5.21	0.35
BELANG010	50.01	127.96	77.95	1.13	0.13
includes	101.5	128.01	26.51	1.81	0.16
and	112.48	123.62	11.14	2.83	0.19
BELANG011	46.58	100.53	53.95	1.16	0.11
includes	193.27	209.78	16.51	2.02	0.38
BELANG012	256.58	264	7.42	1.04	0.08
BELANG012	274.09	275.3	1.21	5.91	0.37
BELANG013	107.07	108.65	1.58	6.58	0.11

**Intervals are calculated with a 0.6 g/t Au cutoff grade, maximum grade assayed is 29.7 g/t Au, no upper cut is applied.*

Of the holes drilled in this phase BELANG 9, 10 and 11 intersected the zone, whilst holes 12 and 13 were drilled to determine the plunge of the mineralisation.

The drilling was undertaken by Suomen Malmi Oy of Finland, providing 57.5 mm diameter core. Samples are comprised of half diamond core. Core samples are sawn in half on site, prepped at the ALS Chemex prep facility in Sweden, and assayed by 30g fire assay with an ICPAES finish at the ALS Chemex Vancouver Laboratory. The quality assurance-quality control (QAQC) program of Belvedere consists of the insertion of certified standards of known gold content every 20 samples, with blanks at the beginning and end of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. Standards, blanks and duplicates make up approximately 15% of the samples assayed. Samples with unusually high gold values are reassayed by ALS Chemex. The remaining half core is retained on site for verification and reference purposes.

About Belvedere:

Belvedere Resources Ltd. is a publicly-listed junior resource company engaged in the business of nickel production and exploring, discovering and developing mineral wealth in Finland. The Angesneva occurrence is located on the Kiimala property in western Finland, 30 km north of the Hitura Nickel Mine. The Kopsa property is also located in western Finland and is 10 km southeast of the Hitura Nickel Mine.

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. Forward-looking statements in this release include statements regarding the exploration potential of areas and the overall potential of the projects. 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.