

Belvedere's Hitura Tailings Expansion Selected as Test Bed for EU Life Technology Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 14, 2013) - [Belvedere Resources Ltd. \(TSX VENTURE:BEL\) \("Belvedere"\)](#), is pleased to announce that their Hitura tailings expansion project has been selected as a test area for the Utilization of By-Products and Alternative Construction Materials in New Mine Construction (UPACMIC) EU life project. The project has been developed together with Ramboll, an international engineering, design and consultancy firm, to investigate using industry by-products as an alternative to traditional, industrially manufactured materials to new tailings areas, and also their use in reclamation of old tailings areas. The Hitura tailings expansion and old tailings areas were selected as a test bed to trial the new technologies. Belvedere, Lassila and Tikanoja (L&T) a Scandinavian recycling service and consultancy company and E. Hartikainen Oy a Finnish earthmoving and mining firm are partners in the EUR5 million project. The EU will fund 50% of total costs. Belvedere's contribution to the project consists predominantly of providing the permitted land area for the construction of the tailings area and of material to fill the site once complete, which could be material from the Hitura nickel mine or from the Kopsa gold copper project.

David Pym CEO states: "We are very pleased to be involved in this project which fits well with the Company's sustainable business targets. The projects goals of demonstrating on a large scale, the use of industry by-products as a replacement for new manufactured materials in tailings construction and rehabilitation; has obvious environmental and commercial benefits for the mining industry and the industrial partners who must otherwise dispose of these by-products"

The main by-products being investigated are fly-ash from power generation and furnaces, fibre clays from the paper industries, gypsum and foundry sands. These products have active neutralising and/or sealing properties and have been successfully used to date on smaller scale containment processes designed by Ramboll. Tailings dam construction and rehabilitation are a major part of the mining industries capital costs and later closure costs. To find ways to increase the safety and environmental effectiveness of these processes, while reducing costs is the laudable goal of this project.

About Belvedere:

[Belvedere Resources Ltd.](#) is a mining company incorporated in British Columbia with a primary focus on nickel, gold, cobalt and copper in Finland. The Company produced 2200t of nickel in concentrate in 2012 from the Hitura nickel mine in Central Finland. The Hitura Mine was put into Care and Maintenance in June 2013. The Company has a number of advanced gold projects in close proximity to the Hitura mine.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements, 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.

Qualified Person

The technical aspects of this statement have been prepared by Dr Toby Strauss (CGeol), Chief Operating Officer of [Belvedere Resources Ltd.](#), who is acting as a Qualified Person in compliance with National Instrument 43-101 with respect to this release. Dr Strauss has verified the data supporting this press release. Verification included checking the data to the original Laboratory certificates, reviewing sampling procedures and reviewing the geological interpretation.

BELVEDERE RESOURCES LTD.

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