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COPPER & GOLD INC.

Bellhaven Drills Wide Intercepts of Gold and Copper at La Mina Porphyry Gold-(Copper) Project, Colombia

Drill intercepts extend known gold-copper zone from surface to a minimum depth of 270-m below the surface

Panama, Rep. of Panama – September 9, 2010. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”) is pleased to announce that the initial drill holes at the La Cantera prospect at its 100%-optioned La Mina project cut broad intercepts containing over 1 g/t gold-equivalent grades. Highlights include:

DDH-08: 87.30 m @ 1.59 g/t AuEq (1.07 g/t Au, 0.30% Cu) starting at 0.70 m
DDH-08: 72.67 m @ 1.55 g/t AuEq (0.88 g/t Au, 0.39% Cu) starting at 197.05 m
DDH-09: 142.44 m @ 1.20 g/t AuEq (0.70 g/t Au, 0.29% Cu) starting at 194.75 m

These drilling results expand the overall size of the gold-copper body at La Cantera as well as demonstrate uninterrupted continuity with depth. Drill-holes DDH-08 and -09 extend the known mineralized zone an additional 100-m downward to a depth of 270-m below the surface where it remains open.

Drilling remains ongoing at La Mina. The drill rig is currently positioned at the Middle Zone, located approximately 500-m due north of La Cantera.

Paul Zweng, Bellhaven’s Interim CEO and Director, commented as follows:

“We are pleased by the results we are generating so far at our 100%-optioned La Mina porphyry gold-(copper) project. Exceeding grades of 1 g/t gold equivalent in each of the three holes is very encouraging. La Mina is emerging as one of the higher grade gold-copper porphyries in the Mid Cauca belt of Colombia.”

“The principal objective of these three holes was to constrain the two-dimensional boundaries of the mineralized body within the plane of the drill section. We believe we have made good progress towards this end. Our objective now is to constrain the three-dimensional boundaries of the mineralized body in the months ahead with the goal of producing an NI 43-101 compliant resource by the middle of next year.”

“Our other primary objective is to explore and evaluate the other three known gold-copper porphyry centers at La Mina including the Middle Zone, North Zone, and El Limon. We are currently drilling our first set of holes at the Middle Zone, and we are excited about this opportunity.”



Discussion of the Drill-Hole Results

Bellhaven initiated its maiden drilling program at La Mina this past July (see press release dated July 27, 2010). The three holes reported here are part of a 2,000-m program designed to test La Cantera and the Middle Zone, two of the four known porphyry gold-(copper) prospects at La Mina. Bellhaven thus far has drilled three holes, DDH-07, -08, and -09 at La Cantera (see Tables 1 and 2 for data regarding the drill holes). These three holes were spaced roughly 150-m apart about an N-S section line, 419,100 E., approximately collinear with historical drill holes DDH-02 and -05.

The principal goal of these three holes was to constrain the two-dimensional boundaries of the mineralized body within the plane of the drill section. Although more drilling needs to be completed before the three-dimensional boundaries are well defined, we believe it is permissive to model the gold-copper zone as an upright ellipsoidal cylinder. In map view the mineralized body appears to form an ellipsoid defined by a NW-SE axis and a SW-NE axis.

A portion of the gold-copper cylinder—maybe ten percent or so—has been removed by a late barren stock. This barren stock was known before the drilling began, and the drilling so far indicates that it may be smaller than initially anticipated. Drill-holes DDH-05 and -08 demonstrate that the top of the barren stock peaks some 80- to 100-m below the surface. Situated above the barren stock is the top of the mineralized cylinder, measuring approximately 220-m wide and 80- to 100-m deep (viewed in cross section) cropping out on the surface. The true thicknesses of the gold- and copper-bearing intercepts of DDH-05, -07, and the first (upper) intercept of DDH-08 are therefore approximately 85% of those intercepts reported in Table 1.

The vertical dimension of the modeled mineralized cylinder remains open at depth. So far the drilling has demonstrated a minimum vertical axis of 270 m. Drill-holes DDH-08, -09, and the lower portion of DDH-02 cut the cylinder's flanks and thus constrain the geometry of the sides of the cylinder. Based on the inferred geometry understood at this time, the true thicknesses of the gold- and copper-bearing intercept of DDH-09 and the second (lower) intercept of DDH-08 are approximately half of those intercepts reported in Table 1.

To view a cross section showing the drill holes, the gold- and copper-bearing intercepts, and geology of the La Cantera prospect, please click on the following link at <http://file.marketwire.com/release/0908bell.pdf>.

Drill-hole DDH-07 was designed as a short hole to allow the new drilling crew to gain experience drilling at La Mina before longer holes were attempted. The objective was to determine the southern pierce point of the mineralized body at shallow depth. This hole was successful in cutting 20.29 m grading 1.43 g/t AuEq starting at a depth of 7.62 m. The material drilled between the surface and 7.62 m was not sampled because of poor recoveries. The visible characteristics of this rock (presence of quartz, magnetite, and copper-oxide in



veinlets, strong potassic alteration, and disseminated copper oxides) suggest that this un-sampled interval may also contain potentially significant grades of gold and copper.

Drill-hole DDH-08 was collared between DDH-02 (152 m @ 1.26 g/t AuEq) and DDH-05 (106 m @ 1.80 g/t AuEq) and delivered an upper intercept of 87 m @ 1.59 g/t AuEq from 0.70 m to 88.00 m and a second, lower intercept of 73 m @ 1.55 g/t AuEq from 197.05 to 269.72 m. The drill hole cut a late (barren to weakly mineralized) intrusive stock, as expected, between the two reported gold-copper intercepts.

Drill-hole DDH-09 was designed to test for downward extensions of gold-copper at depths previously untested. The hole was successful in cutting a 142-m intercept @ 1.20 g/t AuEq to a vertical depth of 270 m. The hole was lost before it could test a second target located approximately 380-m below the surface and 150-m directly below the 73-m intercept @ 1.55 g/t AuEq contained in DDH-08.

Table 1. Drill-Hole Results for the La Mina Porphyry Au-(Cu) Project, Colombia.

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Cu (%)	AuEq (g/t)	Prospect
2006 Drill Results by Previous Workers							
LM-DDH-01		No significant intercepts					La Cantera
LM-DDH-02	24.00	176.00	152.00	0.82	0.26	1.26	La Cantera
<i>including</i>	44.00	138.00	94.00	1.12	0.31	1.65	
LM-DDH-03		No significant intercepts					La Cantera
LM-DDH-04	108.00	214.00	106.00	0.32	0.21	0.67	La Cantera
LM-DDH-05	12.00	118.00	106.00	1.11	0.40	1.80	La Cantera
LM-DDH-06	24.00	146.00	122.00	0.40	0.24	0.81	La Cantera
<i>and</i>	216.00	303.30	87.30	0.43	0.22	0.81	La Cantera
<i>including</i>	272.00	288.00	16.00	0.67	0.33	1.25	La Cantera
2010 Drill Results by Bellhaven Copper & Gold –New Results Reported in this Press Release							
LM-DDH-07	7.62	27.91	20.29	0.74	0.40	1.43	La Cantera
LM-DDH-08	0.70	88.00	87.30	1.07	0.30	1.59	La Cantera
<i>and</i>	197.05	269.72	72.67	0.88	0.39	1.55	La Cantera
<i>including</i>	199.05	239.05	40.00	1.43	0.55	2.37	La Cantera
LM-DDH-09	194.75	337.19	142.44	0.70	0.29	1.20	La Cantera
<i>including</i>	216.75	307.80	91.05	0.93	0.38	1.58	La Cantera
		DDH-09 lost at 432.81 m before reaching second target					

Intercepts calculated using a 0.40 g/t AuEq cut-off grade. AuEq (g/t) = gold equivalent (g/t)

AuEq (g/t) calculated assuming a long-term gold price of \$900/oz and a long-term copper price of \$2.25/lb.

No adjustment has been made for metallurgical recoveries or net-smelter returns as these remain uncertain at this time.

AuEq formula: AuEq g/t = Au g/t + [(Cu% x 22.0462 x 2.25)/(900/31.1035)] g/t

Gold and copper grades capped at 5 g/t Au and 2% Cu, respectively.

All drill holes are diamond-core holes.



Table 2. Drill-Hole Data, La Mina Porphyry Au-(Cu) Project, Colombia.

Hole Number	East UTM Coord (meters)	North UTM Coord (meters)	Elevation (m.a.s.l)	Azimuth (degrees)	Plunge (degrees)	Total Length (meters)
LM-DDH-01	418,982.39	654,669.32	1,804.87	0.8	-60.5	258.15
LM-DDH-02	419,111.55	654,530.33	1,749.17	176.9	-58.5	188.60
LM-DDH-03	418,977.73	654,548.44	1,771.43	359.5	-60.5	200.50
LM-DDH-04	419,111.40	654,530.65	1,749.16	127	-60	250.00
LM-DDH-05	419,088.15	654,673.00	1,761.20	184	-60	251.50
LM-DDH-06	419,087.24	654,674.44	1,761.46	135	-60	303.90
LM-DDH-07	419,078.20	654,460.37	1,730.15	180	-60	124.70
LM-DDH-08	419,105.63	654,601.58	1,753.37	180	-60	297.18
LM-DDH-09	419,101.00	654,750.00	1,781.56	180	-60	432.81

m.a.s.l = meters above sea level; Coord = Coordinate

ALS Colombia Ltda. prepared the drill-core samples, producing the sample pulps in Bogota. The South American Central Lab of ALS Chemex in Lima, Peru, performed all assays pertaining to the drill-core samples highlighted in the text and table above. Gold was analyzed by fire assay on a 50-gram sample with an atomic-absorption finish. Copper was analyzed using four-acid digestion, ICP-AES. The reported copper values for DDH-09 were analyzed using four-acid digestion, atomic-absorption spectroscopy. The Company maintains a QA-QC program regarding the preparation, shipping, and checking of all samples, including the use of certified standard reference materials, blanks, as well as field- and pulp duplicates.

This news release has been prepared under the supervision of Mr. Thomas J. Drown, P.Geo., who serves as the qualified person as defined by National Instrument 43-101 responsible for ensuring that the geological information in this release is accurate.

About the La Mina porphyry Au-(Cu) prospect

La Mina (also known as Venecia) lies within the Middle Cauca belt of Miocene-age volcano-plutonic rocks in central Colombia known to host large porphyry gold deposits such as La Colosa (12.9 Moz Au contained in 468 Mt @ 0.86 g/t Au; AngloGold Ashanti), Titiribi (3.7 Moz Au contained in 230 Mt @ 0.5 g/t Au; Sunward Resources), Quebradona (AngloGold Ashanti – B2Gold), Quinchia (Batero Gold), and Yarumalito (Colombian Mines), as well as large epithermal gold districts such as Marmato (7.5 Moz Au contained in 245 Mt @ 0.95 g/t Au; Medoro Resources).

In mid 2006, AngloGold Ashanti and Bema Gold drilled six holes into the La Mina porphyry (now called the La Cantera prospect), with Holes 2 and 5 yielding 90+ m intercepts of greater than 1 g/t Au and significant copper at shallow depths.



The most important host rocks observed in drill core include the Combia Formation intermediate volcanic rocks as well as early, intra- and post-mineral diorite porphyry. Alteration is typical of gold porphyry deposits as exemplified by a potassic-calcic core encircled by sericitic, intermediate argillic, and propylitic alteration zones. Specifically, most of the gold and copper discovered so far at La Cantera are spatially associated with quartz-magnetite-chalcopyrite+/-bornite veinlets in potassic altered porphyry and breccias containing elevated quantities of hydrothermal magnetite. As a result, the gold-bearing rocks are highly magnetic (ca. 200×10^{-3} SI) which creates a sharp contrast with the barren and weakly magnetic intermediate argillically altered rocks as well as the non-magnetic sericitically altered rocks that surround the potassic core.

Three other important targets occur due north of the La Cantera target: Middle Zone, North Zone, and El Limon. These four areas form a 1.5 km long by 0.5 km wide magnetic anomaly containing elevated values of gold and copper in rock-chip and soil samples.

About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed (TSX-V: BHV) exploration company exploring for gold and copper in Panama and Colombia. The Company's objective is to become among the best gold-copper companies operating in Panama and Colombia by discovering, acquiring, and developing high-quality resources in a safe and responsible manner to the benefit of all of its stakeholders.

The Company's principal assets include the La Mina porphyry gold-(copper) project in the Middle Cauca belt of Colombia, the Pitaloza and three other high-sulphidation epithermal gold-(copper) and porphyry copper prospects located on the Azuero Peninsula in Panama, and the La Ventura prospect in the San Lucas gold belt in northeastern Colombia.

For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

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