



# BELLHAVEN

COPPER & GOLD INC.

## **Bellhaven Receives Channel Samples from Two Exposures Containing 0.7 g/t Gold at the Middle Zone of the La Mina Porphyry Gold Project, Colombia**

### **Channel Samples Confirm Second Porphyry Gold Center at La Mina**

**Panama, Rep. of Panama – June 24, 2010. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”)** is pleased to announce that continuous channel sampling at a second porphyry gold center, the Middle Zone, returned two zones containing consistent gold values in the range of 0.4 to 1.0 g Au. The first sampled exposure contained 19 m @ 0.73 g/t Au and a second exposure contained 24 m @ 0.74 g/t Au (0.4 g/t Au cut off). These figures represent minimum lengths as each zone is open-ended. The two sampled exposures are separated by a 40-m long unexposed and unsampled area. More surface sampling is required to define the size and geometry of the upper regions of the Middle Zone, but a minimum radius of 80 m grading approximately 0.7 g/t Au is permissive assuming continuity between the two sampled exposures.

The Middle Zone is interpreted to represent a second porphyry gold center, located approximately 0.5 km to the north of the first known porphyry gold center at La Mina called La Cantera (see press release of May 17<sup>th</sup>). Continuous road-cut exposures at La Cantera range from approximately 0.7 to 1.6 g/t Au (0.4 cut off).

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

“We are delighted to find such continuous and consistent gold values ranging between 0.4 and 1.0 g/t in the channel samples at the Middle Zone. We did not expect to see gold grades roughly comparable to the gold grades sampled on surface at the La Cantera porphyry located to the south and at lower elevation. This is because the Middle Zone is interpreted to represent a higher-level exposure of a porphyry gold deposit (*characterized by argillic/sericitic alteration as well as weaker magnetic susceptibility*) and typically such exposures contain lesser grades relative to lower-level exposures (*characterized by potassic alteration and higher magnetic susceptibility*)—where one typically finds the gold in these types of porphyry gold deposits. We are looking forward to drilling at the Middle Zone to determine the gold grades below these prospective channel samples.”

“We are working to sign a drilling contract this week or next in order to start drilling in July. Preparations are being made at a feverish pace to expedite the drilling program. We look forward to conducting Bellhaven’s first drilling program in Colombia.”



### **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/B2Gold drilled six holes into the La Mina porphyry (now called the La Cantera target), with Holes 2 and 5 yielding 90+ m intercepts of greater than 1 g/t Au and significant copper at shallow depths. Drill-holes 4 and 6 also contained significant values located near the surface. In hindsight, Holes 1 and 3 were drilled off target and failed to deliver significant intercepts.

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 surrounded 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.  $200 \times 10^{-3}$  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.

### **Bellhaven and Pershimco Resources to Meet Next Week in Panama**

Bellhaven announces, pursuant to the press release of March 2<sup>nd</sup>, that Bellhaven and Pershimco Resources will be meeting in Panama next week to discuss the due-diligence period as part of an extension agreement (the “Extension Agreement”). Both parties are anticipating that an Extension Agreement will be signed soon after.

*This news release has been prepared under the supervision of Michael D. Druecker, Ph.D., 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 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 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. In addition, Bellhaven controls 100% of the Cerro Quema gold-(copper) project also located on the Azuero Peninsula in Panama. The Company announced a letter of intent (LOI) with Pershimco Resources (TSX-V: PRO) on January 4<sup>th</sup>, 2010, to develop Cerro Quema, whereby Pershimco can earn up to a 75% equity interest in the project, through payments and project spending of US\$18.5 million, and can acquire an additional 10% interest for US\$5 million.

On behalf of the board of directors,

Paul L. Zweng, CEO & Director  
**BELLHAVEN COPPER & GOLD INC.**

**Corporate Contact in North America:**  
**Paul Zweng, CEO/Director**  
**+1-808-377-1947**

**Corporate Contact in Panama:**  
**Julio Benedetti, President/Director**  
Int'l No: +507-226-3967

For more information, please visit the Company's web site at [www.bellhavencg.com](http://www.bellhavencg.com)

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