

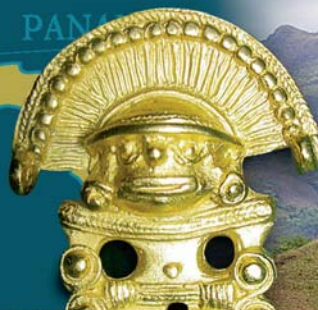
# INVESTOR OVERVIEW



**BELLHAVEN**  
COPPER & GOLD INC.

COSTA RICA

PANAMA



## CERRO QUEMA

The Cerro Quema Gold Project is a fully permitted exploitation concession located on Panama's Azuero Peninsula just 10 km from Bellhaven's existing Azuero property package.

## CERRO QUEMA MINERAL RESERVES AND RESOURCES

	Gold Price	Cutt-off grade	Tonnes	Grade	Ozs
Proven	400/oz.	0.43/0.53	5,902,800	1.16	219,600
Probable	400/oz	0.43/0.53	4,595,800	1.03	152,900
<b>Total</b>			<b>10,498,600</b>	<b>1.10</b>	<b>372,500</b>

Measured		0.3	8,611,500	1.01	278,400
Indicated		0.3	6,529,400	0.82	173,000
<b>Total</b>			<b>15,140,900</b>	<b>0.93</b>	<b>451,400</b>

Inferred		0.3	2,788,800	0.50	44,100
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A positive Feasibility Study was completed by a Bellhaven in January 2009 for a 2,500 tpd and 5,000 tpd Continuous Vat Leach (CVL) operation. With CAPEX estimated at US\$12 million and OPEX of US\$320/oz. for 2,500 tpd. Cerro Quema will produce 28,000 ozs/year over 8 years from the La Pava overbody and an additional 4 years from the Quema/Quemita overbody.



Issued & Outstanding as of June 11, 2009

### AUTHORIZED CAPITAL

Exchange:	TXS-Ventures
Symbol:	BHV
Issued Capital:	46,779,995(1)
Warrants:	8,118,615(2)
Options:	2,413,000(3)
Convertible Debenture (Shares) (warrants)	5,221,530(3)
<b>FULLY DILUTED:</b>	<b>67,754,670</b>

### WARRANTS

1,646,071 Exercisable @ \$1.45 until September 19, 2009\*  
2,384,559 Exercisable @ \$1.45 until November 29, 2009\*  
3,586,055 Exercisable @ \$0.80/\$1.00 until July 2, 2010  
501,930 Exercisable @ \$0.80/\$1.00 until July 9, 2010

\*The Company reserves the right to accelerate the exercise period of the warrant in the event the shares trade above \$2.45 or more for 20 consecutive trading days.

### OPTIONS

100,000 Exercisable @ \$0.56 until February 10, 2010 – 2 year vesting (3 year escrow restrictions)  
300,000 Exercisable @ \$0.72 until May 3, 2010 – 2 year vesting of which 100,000 will expire on July 6, 2009.  
100,000 Exercisable @ \$0.72 until September 20, 2010 – 2 year vesting  
700,000 Exercisable @ \$0.84 until July 23, 2011 – 2 year vesting of which 100,000 will expire on July 6, 2009.  
150,000 Exercisable @ \$0.73 until September 11, 2011 – 2 year vesting schedule  
200,000 Exercisable @ \$0.58 until March 19, 2012 – 2 year vesting schedule  
360,000 Exercisable @ \$1.23 until July 31, 2012 – 2 year vesting schedule of which 60,000 will expire on July 6, 2009.  
250,000 Exercisable @ \$0.85 until December 1, 2010 – 2 year vesting schedule  
100,000 Exercisable @ \$0.82 until December 9, 2012 – 2 year vesting schedule  
153,000 Exercisable @ \$1.00 until January 14, 2011 – 1 year vesting

### CONVERTIBLE DEBENTURE

The Company issued convertible debentures for proceeds of \$1,044,306. The debentures bear interest at 10% per annum and have a term of 12 months. The principal amount is convertible into units, at \$0.20 per unit or the latest price at which the Company has issued securities on a private placement basis prior to conversion (the "Latest Placement"). Each unit consists of one common share and one share purchase warrant with each warrant entitling the holder to acquire one common share of the Company for a term of 2 years at a price equal to the greater of \$0.40 or such price at which warrants, if any, issued in the Latest Placement are exercisable. The debt component of the convertible debentures is calculated as the present value of the debt and required interest payments discounted at a rate approximating the interest rate that would have been applicable to non-convertible debt at the time the debentures were issued.

### POOLED SHARES

421,800 restricted from sale or transfer until September 23, 2009

## AZUERO PROJECT- PITALOZA

Near surface, oxidized, stockwork and disseminated gold mineralization at Caracucho. Drill hole PDZ-94-3 intersected 15.25 meters of mineralization averaging 1.8 g/t gold. Recent trenching results at Bejucosa, over 1 km East away from Caracucho encountered the following mineralization:

**Trench 1:** 52 meters averaging 2.3 g/t gold

**Trench 2:** 16 meters averaging 1.8 g/t gold

**Trench 3:** 12 meters averaging 8.9 g/t gold, including a 4 meters interval of 25 g/t gold

**Trench 4:** 36 meters averaging 0.6 g/t Au

And at Cementerio:

**Trench 1:** 15 meters averaging 0.69 g/t Au

**Trench 2:** 127 meters averaging 0.39 g/t Au including 25 meters of 1.28 g/t Au

### Bellhaven Geophysical Program 2008

In January 2008, Bellhaven contracted Fugro Ground Geophysics to run a time domain IP dipole-dipole survey over the three targets. A total of 8,000 meters of long lines at 200 meter line spacing, were surveyed and IP data collected at 50 meters intervals.

## VERAGUAS PROJECT -

### AGUACATAL/LOS HATILLOS

Ni 43-101 compliant measured and indicated resources of 17,000 tonnes of 12.5 g/t Au, 21.6 g/t Ag, 0.14% Cu, 2.49 Pb, and 3.85% Zn. The best drill intercept returned 10.7 meters of 17 g/t gold in drill hole AG-8. Pan samples from local streams contain gold that is visible to the

## VERAGUAS PROJECT -

### BOCA DE HIGUI

Seven diamond drill holes completed in 1994 intercepted gold mineralization including 1.5 m of 6.41 g/t Au. Boca de Higuí is located just 7 km west of the Remance Gold mine and 12 km east of the Santa Rosa Gold mine - both former producers.

## VIENTO FRIO PROJECT

The concession is a multi-gold target consisting of 10,363 hectares (104 square kilometers) of land that is prospective for gold and manganese mineral deposits.

Results of the trenching by Bellhaven encountered the following intervals:

**Trench 1:** 36 meters averaging 0.79 g/t, including 20 meters averaging 1.50 g/t

**Trench 2:** 38 meters averaging 0.95 g/t including 20 meters averaging 1.53 g/t

In 2008 Bellhaven signed a LOI with Global Min-Metal to explore for and develop manganese targets.

Stock Exchange

**TSX-Venture, Tier 2**

Symbol: **BHV**

Trading Began:

**January 29, 2005**

### CONTACT

#### INFORMATION:

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## MANAGEMENT TEAM AND DIRECTORS

### Julio Benedetti, President, CEO & Director

Julio has been a central figure in the mining industry of Panama since the early 1980's. He has directed exploration programs which have resulted in the discovery of the Santa Rosa, Remance, and Cerro Quema gold deposits.

### Cyrus Driver, Director

Cyrus was a partner with Driver Anderson until 1982 and is currently partner with Davidson & Company.

### Alfredo Burgos, Director

Alfredo is a former director of the Department of Mineral Resources for the Republic of Panama. He also served as the Manager of Rio Tinto's operations in Panama, and with the Panamanian ministry of commerce.

### Mark N. Gelmon, CFO

Mark is a C.A., with the ample experience in working with junior listed companies.

### Patrick Abraham, Director

Patrick president and CEO of PanAmerica Capital Group, one of Panamá's leading independent brokerage firms.

### Robert Wasylshyn, Director

Rober Tas worked as a geologist for several decades and is currently president of Gold-Ore Resources Ltd.

### Steve Symms, Director

The Honorable Steven D. Symms (US Senate, retired) is a partner in the firm of Parry, Roman, DeConcini and Symms, a political consulting firm based in Washington, D.C. he is also a director of PanAmericaCapital Group.