

**GOLDNEV RESOURCES LTD.
AMENDED PRIVATE PLACEMENT**

FOR IMMEDIATE RELEASE

October 27, 2005
Calgary, Alberta

Calgary, Alberta – GOLDNEV RESOURCES LTD. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ"), announces its private placement has been amended to 10,000,000 Units at \$0.05 per Unit, to qualifying residents under applicable securities legislation, for gross proceeds of \$500,000.00. Each Unit will consist of one common share and one common share purchase warrant. Each full warrant entitles the holder to purchase one additional common share of the Corporation at a purchase price of 10 cents per common share twelve months from the closing of the sale of units.

The transaction is subject to customary regulatory approval and all common shares and underlying securities will be subject to a standard four-month hold period. The proceeds from the private placement will be used to assist with the corporation's reorganization into a junior oil and gas exploration and development company.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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