

GOLDNEV COMMENCES NOEL TIE-IN AND PRODUCTION OPERATIONS

FOR IMMEDIATE RELEASE

March 21, 2007

Calgary, Alberta

Calgary, Alberta – Mr. Marc Dame, President and Chief Executive Officer of Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ"), is pleased to confirm that the Corporation has now commenced operations to complete the tie-in and placing onto production, Goldnev's a-87-B gas well located on its Noel gas property.

Over the past year Goldnev negotiated a farm-in from Devon Canada Corporation on a shut-in gas well and other lands with significant upside potential, providing Goldnev with an excellent cash flow growth opportunity at modest risk. Goldnev has now successfully funded the Noel tie-in of its a-87-B gas well. Regulatory permits and approvals have all been granted, well site and pipeline equipment have been constructed and are in the process of being delivered to the field. Pipeline crews have been retained for the pipeline construction and field work which is expected to be completed and the a-87-B gas well put onto production by early April 2007. In addition Goldnev is in the process of finalizing a Tie-In and Gas Processing Agreement with a downstream processing company.

A synopsis of the Goldnev's a-87-B Noel gas well and development program as described below have incurred capital requirements to date, for the tie-in and testing of the a-87-B gas well totaling \$289,900 which have been advanced and fully paid for by the Corporation. Between April and June 2007, additional capital requirements of \$105,000 for a recompletion and testing of the Noel Cardium production zone will be required.

Ownership and Burdens

- Farm-out from Devon Canada Corporation encompassing a total of three sections of land
- Tie-in well a-87-B earns all rights on that section, to the base of the Falher zone
- Upon tie-in of a-87-B, the Corporation has an option on two additional sections and the right to view seismic
- Drilling of one well on option block earns the other two sections of land to depth drilled
- The Corporation owns a 66.5% working interest on the property, as earned
- Burdens are a Crown Royalty and 15% GORR to Devon Canada Corporation

Exploration History

- The Operator's interpretation of 2-D seismic indicated a high potential gas zone
- Well a-87-B was drilled targeting that high potential gas zone, which the Operator assumed was the Cadotte zone but which management's engineering analysis indicates was the deeper Falher zone
- Well a-87-B was drilled and logged to total depth of the Fahler zone
- Cadotte was not commercial, no other zones were tested, well plugged back
- Well a-87-B was then sidetracked north in the hopes of finding a better quality Cadotte zone
- Cadotte not found, well completed in the Falher (sand) zone
- Falher was completed and tested at rates as high as 470 mscf/d, well not tied-in
- The original well logs and drill samples indicate a Falher conglomerate in the initial wellbore
- Goldnev's a-87-B well and associated lands on trend with other prolific Falher conglomerate wells
- The lands have available 2-D seismic that can be accessed and analyzed
- Well logs on a-87-B and surrounding wells show two Cardium zones with likely gas potential
- Other potential shallow zones have been identified

Capital Requirements

- Well abandonment deposit - \$147,000 (\$102,900), status fully funded

- Initial tie-in - \$270,000 (\$180,000 net), status fully funded
- 2-D Seismic interpretation and analysis - \$10,000 (\$7,000 net)
- Cardium Recompletion - \$150,000 (\$105,000 net), status partially funded
- Goldnev tie-in and Cardium recompletion project capital requirements - \$567,000 (\$387,900 net)

In relation to the commencement of activity, Mr. Marc Dame, President & CEO offered the following comments; “Goldnev has spent the better part of the last year improving the balance sheet, restructuring the company, adding to its oil and gas prospect inventory and preparing the technical and engineering groundwork necessary for the company to become an exciting and active junior oil & gas production company. With this commencement of oil and gas operations in Noel, the Corporation is now poised to grow production and cashflow significantly through its 2007 well recompletion and drilling program on both it Noel and Provost properties.

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

About Goldnev

Goldnev Resources Inc. is a public energy company with assets in Northeastern British Columbia and North Central Alberta. Goldnev shares trade on the TSX Venture Exchange under the symbol “GNZ”

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