

GOLDNEV ANNOUNCES FINANCING AND TEN CORE HOLE OIL SHALE DRILLING PROGRAM FOR PASQUIA HILLS

FOR IMMEDIATE RELEASE

November 28, 2007
Calgary, Alberta

Mr. Marc Dame, President and CEO of Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ"), is pleased to announce that based upon the positive results of its recent oil shale exploration program that the Corporation has approved and begun preparation to aggressively complete a ten (10) well core hole oil shale drilling program in early 2008 on its prospective oil shale permits in Pasquia Hills, Saskatchewan.

As previously announced, in October of 2007, Goldnev undertook to drill and core three test holes spread across the 6 ½ Township permit area into near-surface outcroppings of Cretaceous-age oil shales in order to provide a preliminary assessment and provide representative data on oil shale thickness and grade, as well as glacial overburden thickness, and thus direct further oil shale exploration on these permitted lands.

The Corporation's core hole drilling program was a success with one of the three core hole locations having encountered and cored calcareous speckled oil shale. This core hole was completed at a depth of 40.27 meters (132 feet) and intersected a total of 24.4 meters (80 feet) of oil shale at a overburden depth of only 7 meters (23 feet). The overburden encountered was much shallower than originally anticipated based upon other core hole samples taken in the immediate area and in particular those drilled by Sun Oil (now Suncor) in 1965. The cores were recovered in a plastic sleeve and the corporation was informed by its field geologist and as noted in the geological logging notes that he was able to detect an immediate strong petroliferous odor from the oil shale cores extracted and recovered.

The collected oil shale core samples are currently being analyzed by UMA Engineering for more detailed laboratory analysis to determine the hydrocarbon grade and content of the oil shale cores. The results of the core hole laboratory analysis are expected to be completed by the end of December 2007.

Goldnev's Pasquia Hills oil shale prospect is located and comprises of two oil shale permits totaling 155,443 acres (6 ¾ townships) of oil shale rights located in the Pasquia Hills oil shale region in east central Saskatchewan. Nearby several other petroleum resource companies are actively developing oil shale projects in the area including those of Oilsands Quest (AMEX "BQI") and Outrider Energy. The oil shale deposits on the Corporation's permits are known to be underlain by oil shale kerogen formations, which are located near surface and can be observed on an outcrop adjacent to one of the drilled core holes and also on the banks of the Carrot River which crosses the Corporation's permitted lands.

The Corporation also announces that it is proposing a non-brokered private placement of secured convertible debentures to raise gross proceeds of up to \$300,000 from eligible investors. The debenture matures 4 months from the date of issue and is convertible, at the option of the holder, into Units of the Corporation at a price of \$0.15 per Unit. Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Corporation for \$0.25 per common share within 12 months from the date of grant.

The proposed secured convertible debenture transactions are subject to stock exchange approval and all common shares and underlying securities will be subject to a standard four-month hold period from their date of issue.

The proceeds from the proposed private placement and secured convertible debenture financings will be used by the Corporation to fund the exploration and development commitments for its Noel re-completion program and towards its 2008 Pasquia Hills oil shale core hole exploration program.

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 focused on conventional and unconventional oil & gas production with assets in northeastern British Columbia, north central Alberta and an oil shale development project in east central Saskatchewan. Goldnev shares trade on the TSX Venture Exchange under the symbol “GNZ”

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