

FOR IMMEDIATE RELEASE

GOLDNEV ANNOUNCES OIL SHALE CORE HOLE DRILLING RESULTS AT PASQUIA HILLS

Calgary, Alberta (November 7, 2007) – Goldnev Resources Inc. (TSXV:GNZ), today announced positive drilling results of the first phase, three core-hole oil-shale drilling program 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 have been slabbed and examined in detail and have been shipped to 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 in early December 2007.

The program that has now been undertaken has more than fulfilled the 2007 oil shale permit work commitments required for this year.

Marc Dame, President and CEO, comments "the successful drilling results prove a near surface and thick oil shale occurrence. This is very exciting and encouraging and along with a positive result from the laboratory samples of the oil shale cores will provide the incentive required to accelerate the Corporation's exploration and development plans on its oil shale permits.

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 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 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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