



**FOR IMMEDIATE RELEASE**

**July 24, 2009**

**Calgary, Alberta**

**GOLDNEV RESOURCES INC. ANNOUNCES REINSTATEMENT OF TRADING  
AND CORPORATE UPATE**

**Goldnev Resources Inc. ("Goldnev" or the "Corporation")**, (TSX Venture Exchange – “GNZ”) is pleased to announce that that trading of its common shares on the TSX Venture Exchange (the “Exchange”) was reinstated effective on the opening of June 23 2009.

The Corporation has continued during the cease trade order period to pursue it conventional oil and gas and unconventional oil shale development activities. The following is a corporate and operational update of its recent activities.

*Turner Valley, Alberta*

In October of 2008, Goldnev acquired through a farm-in agreement with a private Alberta based company, a 70% working interest in 960 acres (2 <sup>3</sup>/<sub>4</sub> sections) of land located in the Turner Valley area of Southwestern Alberta. The Corporation’s plans are to drill a high impact oil prospect by December 31, 2008 and acquire further land ownership interests in the general area.

*Pincher Creek, Alberta*

The Corporation plans to close on or before August 31, 2009, its previously announced and accepted offer to acquire oil and gas property interests in the Pincher Creek area from a private Alberta based company. The Pincher Creek acquisition consists of 9,600 acres (or approximately 13 sections) of land located 175 km southwest of Calgary, Alberta, and the interests being acquired range from 7.5% to 25% and consist of mostly contiguous land divided into several separate but complimentary oil and gas projects. These include a near-term production oil discovery with several identified development drilling locations, two additional re-completion candidates and a high impact deep gas drilling prospect.

*Noel, British Columbia*

The Noel property in Northeastern British Columbia, consists of 2 sections of land and one producing gas well. The Corporation plans in the fall of 2009 to drill a shallow gas well targeting two identified natural gas zones and re-completion program in the existing producing gas well into the Cadotte zone. Both the drilling and re-completion operations are expected to cost approximately \$800,000 dollars and produce on a gross basis approximately 2,000 mcf/d ( or approximately 300 boe/d).

*Pasquia Hills, Saskatchewan*

In the fall and winter of 2008, Goldnev completed a drilling and oil shale core analysis project in which 10 core holes and 150 meters of oil shale core were extracted and analyzed. An Engineering Evaluation Report on the results of the drilling, geological program and the laboratory analysis of the oil shale cores is currently being finalized and the oil shale Engineering Evaluation Report results will be released and disseminated to the public on or before August 7, 2009.

The Corporation’s Pasquia Hills oil shale plans for the remainder of 2009 include preparing a scoping / pre-feasibility study and report which will include stripping and extracting on a limited basis the oil shale on Goldnev’s permits in order to determine the stripping, production and operating costs for the Pasquia Hills oil shale project.

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

Anyone wishing to be added to the Corporation’s news release recipients list may forward an e-mail request to [info@goldnevresources.com](mailto:info@goldnevresources.com).

For further information on Goldnev, please visit our website at [www.goldnevresources.com](http://www.goldnevresources.com), or email at [info@goldnevresources.com](mailto:info@goldnevresources.com) or contact:

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