



**GOLDNEV RESOURCES INC.
INCREASES ITS INTERESTS IN PASQUIA HILLS OIL SHALE PERMITS**

FOR IMMEDIATE RELEASE

November 30, 2010

Calgary, Alberta

Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – “GNZ”), announced today that it has entered into a definitive acquisition agreement with Vega Resources Ltd., a private Alberta company (“Vega”) to acquire a 17.5% working interest, representing all of Vega’s ownership in oil shale permit PS00243 (the “southern permit”).

This acquisition of Vega’s oil shale interests is Goldnev’s third recently announced acquisition and/or farm-in of working interests of the Pasquia Hills southern permit. Upon the conclusion of the terms of the recently announced acquisitions and farm-in of interests, Goldnev will own a total of an 85% working interest in the southern oil shale permit which encompasses an area totaling 68,910 acres located in Pasquia Hills region of east central Saskatchewan.

The total consideration for the acquisition of the 17.5% working interest in the Pasquia Hills oil shale assets is \$787,500 dollars to be paid in a combination of cash and common shares of the Corporation in two stages as follows:

- \$250,000 dollars in cash to be paid in two equal payments of \$125,000 dollars on December 1, 2010 and October 1, 2011 respectively;
- \$537,500 dollars to be paid by the issuance of 3,359,375 common shares of the Corporation on November 30, 2010 and a second issuance in the amount of \$268,750 common shares based upon the 30 day closing average trading price in the shares of Goldnev as of September 30, 2011.

Goldnev’s oil shale properties comprise of two contiguous oil shale permits totaling 155,443 acres of oil shale rights divided into the northern permit (“PS00242”) and the southern permit (“PS00243”) and located in the Pasquia Hills oil shale region in east central Saskatchewan. Goldnev owns a 100% working interest in the northern permit which requires further exploration and had originally earned a non-dilutive 33.33% working interest in the southern permit (“PS00243”) by investing \$1,500,000 on a core hole drilling exploration and development program that focused primarily on the southern portion of its oil shale permits that resulted in its previously announced contingent resources report of gross estimates of 1.878 billion barrels of oil distillate. The Corporation is in the process of preparing a pre-feasibility study to confirm the commerciality and / or the conditions required for commerciality of these identified oil shale resources located on its southern permit.

Neither the TSX Venture Exchange, nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts 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, southwestern Alberta and an oil shale development project in east central Saskatchewan. Goldnev shares trade 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.

For further information on Goldnev, please visit our website at www.goldnevresources.com, or email at info@goldnevresources.com or contact:

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