



**GOLDNEV RESOURCES INC.  
ANNOUNCES RESULTS OF 2010 ANNUAL AND SPECIAL MEETING**

**FOR IMMEDIATE RELEASE**

February 28, 2011  
Calgary, Alberta

**Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ")**, is pleased to announce results of its annual and special meeting (the "Meeting") of the shareholders held on Thursday, February 24, 2011. 42,925,659 shares, representing 29.06% of the Corporation's outstanding shares were represented in person or by proxy at the Meeting.

All matters tabled for consideration, as outlined on the Corporation's Notice of Annual and Special Meeting of Shareholders, were approved at the Meeting by represented shareholders. The following appointments and resolutions were made and are discussed below:

**Election of Directors**

Incumbent directors, Marc Dame, Charles Chapman, Merrill Moses and Steven Craig were duly re-elected to the Board of Directors with 99.87% of the votes cast voting in favor, and will hold office until the next Annual Meeting of the Shareholders. Shareholders also voted to approve setting the number of directors at four for the ensuing year with 99.77% of the votes cast voting in favor.

**Appointment of Auditors**

Shareholders approved with 99.61% votes cast voting in favor, the re-appointment of Meyers Norris Penny LLP, Chartered Accountants as the external auditors of the Corporation whom will hold office until the next Annual Meeting of the Shareholders, at such remuneration as may be determined by the Corporation.

**Stock Option Plan**

Shareholders approved a resolution with 92.60% of the votes cast voting in favor, ratifying and confirming the Corporation's 2010 Stock Option Plan, as required under the policies of the TSX Venture Exchange.

**Corporate Registration Continuance**

Shareholders approved a special resolution with 100% of the votes cast voting in favor, authorizing the continuation of the Corporation from the province of British Columbia to the province of Alberta.

**Corporate Name Change**

Shareholders approved a special resolution with 100% of the votes cast voting in favor, to amend the Corporation's articles to change the name of the Corporation from "Goldnev Resources Inc." to "Blackstone Petroleum Inc.", or such other name as the directors may determine.

Marc Dame, President & CEO, stated, "We thank the shareholders who attended the Meeting in person or by proxy, and look forward to serving all Goldnev shareholders during the ensuing year as we continue our efforts to build the Corporation through acquisition and development of the Corporation's oil shale project in the Pasquia Hills region of east-central Saskatchewan, its light oil property in the Turner Valley area of southwestern Alberta and its natural gas prospect in the Noel area of Northeastern British

Columbia.”

“We are excited to announce that the special resolution approving the name change of the Corporation to Blackstone Petroleum Inc. will be now be implemented and which will provide a better perception and reflection of the Corporation’s focus on the oil and gas sector and in particularly its large oil shale resource development project in Pasquia Hills, Saskatchewan.

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 the exploration and development of unconventional and conventional crude oil and natural gas production in east central Saskatchewan, northeastern British Columbia and southwestern Alberta. 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](mailto:info@goldnevresources.com).

For further information on Goldnev and its projects, 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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