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GOLDNEV RESOURCES INC. (GNV-V)

SIX MONTHS RESULTS - Goldnev Resources Inc. has reported results for the six months ended 30Sept92 of net income of \$1,764,278 or 16¢ per share. This reflects the continuing operation of the Goldstream joint venture in which Goldnev has a 50% interest and Bethlehem Resources Corp., mine operator 50% . (SEE GCNL NO. 186, PAGE 1, 25SEPT92 FOR RESULTS OF BETHLEHEM).

Copper recovery at the Goldstream Mine continues to average 91% with the production of a copper concentrate containing about 24% copper. Since mine start-up in May 1991, to the end of September 1992, some 630,026 tons of ore had been milled and 42,000,000 pounds of copper in concentrates shipped to Nippon Mining Co. in Japan. The zinc circuit started in April of 1992, is producing a zinc concentrate which is being sold to Cominco Ltd.'s smelter in Trail, B.C. Zinc recovery is 22% producing a concentrate with an average grade of 47% zinc. To the end of September 1992, the sale of zinc concentrate has accounted for revenue of some \$1,260,000 on sales of 1,800,000 pounds of zinc.

Goldnev Resources is an 85.14% owned subsidiary of Prime Equities International Corp.

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