

Alberta Securities Commission (the Commission)

In the Matter of the Securities Act,  
R.S.A. 2000, c. S-4 (the Act)

and

In the Matter of Marc Dame, Steven Craig, Charlie Chapman, and Merrill Moses  
(the Respondents)

and

In the Matter of Goldnev Resources Inc.  
(the Filer)

MANAGEMENT CEASE TRADE ORDER  
(Section 33.1)

## **Background**

1. The Filer has failed to file with the Executive Director of the Commission (the Executive Director) the following periodic disclosure pursuant to section 146 of the Act:

Annual audited financial statements for the year ended March 31, 2008 (the Unfiled Financial Statements).

2. The Filer understands that its default in not filing the Unfiled Financial Statements may cause the Commission to order that all trading in its securities cease but requests instead that the Commission order the cessation of trading in its securities by certain of its insiders.
3. The Filer has represented that:
  - 3.1 The Filer is a reporting issuer under the Act.
  - 3.2 Each of the Respondents is, or was at some time since the most recent date on which the Filer filed financial statements with the Executive Director, a director, officer or insider of the Filer and since that date had, or may have had, access to material undisclosed information with respect to the Filer.
  - 3.3 Each of the Respondents is aware that an order will be issued against him or her prohibiting trading in the securities of the Filer and consents to the same.

- 3.4 The Filer anticipates and expects to file the Unfiled Financial Statements and any other periodic disclosure required to be filed pursuant to section 146 of the Act while this order is in effect (the Other Disclosure) on or before September 29, 2008.
  - 3.5 All of the Filer's board of directors is in place.
  - 3.6 The Filer is in the development stage and is actively pursuing the development of its properties.
  - 3.7 The Filer's securities are listed on a Canadian exchange and there is an active, liquid market for those securities.
  - 3.8 The Filer is not appearing in default on the reporting issuer list or on the defaulting reporting issuer list of any securities regulatory authority for any reason other than the failure to file the Unfiled Financial Statements.
  - 3.9 The Filer will file on SEDAR and disseminate in the same manner as a news release a notice of default containing the information described in Appendix A of CSA Staff Notice 57-301 *Failure to File Financial Statements on Time - Management Cease Trade Orders* (CSA Staff Notice 57-301) and thereafter file on SEDAR every two weeks a default status report containing the information described in Appendix B of CSA Staff Notice 57-301.
4. Pursuant to subsection 17(2) of the Act, the Executive Director has made an Authorization Order (the Authorization) dated April 23, 2008 authorizing the Management, Accounting and Continuous Disclosure Compliance Delegates (as defined in the Authorization, who include the undersigned) to grant orders under section 33.1 of the Act.

## **Decision**

5. Based on the foregoing, it is ordered under section 33.1 of the Act that trading by each of the Respondents in securities of the Filer cease until this order is revoked or varied as provided in paragraph 6, or until the later of:
  - 5.1 two full business days following the date the Filer files with the Executive Director the Unfiled Financial Statements; and
  - 5.2 two full business days following the date the Filer files with the Executive Director the Other Disclosure.

6. Pursuant to subsection 17(2) of the Act and the Authorization, any one of the Management and Continuous Disclosure Compliance Delegates is authorized to revoke or vary this order.

Calgary, Alberta, 30 July 2008.

*“original signed by”*

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Jonathan Taylor  
Manager, CD Compliance & Market Analysis