

U.S. SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 56505 / September 24, 2007

Administrative Proceeding

File No. 3-12821

In the Matter of Solv-Ex Corporation

**SECURITIES AND EXCHANGE COMMISSION INSTITUTES ADMINISTRATIVE
PROCEEDINGS AGAINST SOLV-EX CORPORATION FOR FAILURE TO MAKE
REQUIRED PERIODIC FILINGS**

The U.S. Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 (the Order) against Solv-Ex Corporation (Solv-Ex) to determine whether the registration of its securities should be suspended for a period not exceeding twelve months or revoked for failure to file required periodic reports pursuant to Section 12(j) of the Securities Exchange Act of 1934 (Exchange Act).

In the Order, the Division of Enforcement (Division) alleges that Solv-Ex failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder by failing to file periodic reports required by these provisions.

A hearing will be scheduled before an Administrative Law Judge to provide Solv-Ex an opportunity to respond to the allegations of the Division contained in the Order, to determine whether these allegations are true, and to determine whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months or revoke the registration of Solv-Ex's securities.

The Commission ordered that the Administrative Law Judge in these proceedings issue an initial decision not later than 120 days from the date of service of the Order.