




Press Release

AMERICAN STOCK EXCHANGE CELEBRATES GOLDFIELD CENTENNIAL



John H. Sottile, Chief Executive Officer, left, is joined by Bob Jones, President of electrical construction, Dude Braselton, Vice President of real estate and Steve Wherry, Chief Financial Officer at bell ringing ceremony at the American Stock Exchange.

MELBOURNE, Fla., June 27 /PRNewswire-FirstCall/ -- As the oldest stock listed on the American Stock Exchange, the Exchange this morning honored The Goldfield Corporation (AMEX: GV) on its one-hundredth anniversary. John H. Sottile, Chief Executive Officer of Goldfield, and David Bicks of LeBoeuf, Lamb, Greene & MacRae, longtime Goldfield counsel, rang the bell signaling the opening of trading.



Prior to the bell ringing, Mr. Sottile, speaking from the balcony overlooking the Exchange floor, briefly recounted the colorful history of Goldfield -- from a gold mining company founded in Goldfield, Nevada in 1906, to an aggressive conglomerate in the 1960's and today as a leading builder of electrical transmission lines and developer of high-end condominiums in the Southeast.

Mr. Sottile commented to the assembled Exchange officials, specialists and floor brokers:

"We appreciate the Exchange giving us the opportunity to share our centennial celebration with you today. As the oldest company listed on the Exchange, The Goldfield Corporation has had an interesting and colorful history. Goldfield was started in 1906 by George Wingfield as the combination of six of the richest goldmines in Nevada. Bernard Baruch provided some of the initial financing and Herbert Hoover engineered the early development. Goldfield was reported to be among one of the twenty largest industrial companies in the United States during the first decade of the twentieth century.

"Initial trading of Goldfield shares was on the Goldfield Stock Exchange, a mining stock exchange founded by women excluded from other exchanges. Sometime before 1910, Goldfield joined the New York Curb Market, which later became the American Stock Exchange.

"In the 1960's, Goldfield again came into the limelight when Richard Pistell took control of the Company. During this period Goldfield acquired such companies as Frontier Airlines, Everglades and Yellowstone Park companies and took control of the General Host Corporation. General Host mounted a hostile takeover of Armour & Company in competition with The Greyhound Corporation. In 1969, Goldfield was dubbed by Time magazine as 'one of the fastest growing and most aggressive conglomerates.'

"In the early 1980's, Goldfield continued its mining activities with the development of the St. Cloud silver mine in New Mexico with the participation of the Nelson Bunker Hunt Family. Goldfield divested its last mining vestige with the sale in 2002 of its remaining mining properties in New Mexico.

"Today Goldfield is a leading builder of electrical transmission lines in the Southeast United States and a developer of high-end residential condominiums in Florida. We are on a sound footing and look forward with confidence to the future.

"Again, we appreciate the privilege of being honored by the Exchange as we start our second century -- and we thank the Exchange officials and brokers for the very able manner in which they have discharged their important roles over these many years.

"I have asked our counsel of 35 years, David Bicks of LeBoeuf, Lamb, Greene & MacRae, to join me in ringing the bell."



About Goldfield

Goldfield is a leading provider of electrical construction and maintenance services in the energy infrastructure industry in the southeastern United States. The company specializes in installing and maintaining electrical transmission lines for a wide range of electric utilities. Goldfield is also involved in the development of high-end condominium projects on Florida's east coast.

Statements in this release are based on current expectations. These statements are forward-looking, and actual results may differ materially. For further details, see the company's filings with the Securities and Exchange Commission.

Further Information

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Picture:

Picture of Goldfield bell-ringing available on <http://www.amex.com/> .

Source: The Goldfield Corporation

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