



**KALGOORLIE-BOULDER
RESOURCES LTD**

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Infill Drilling Confirms Shallow Ore Grade Mineralisation at Jackpot

Kalgoorlie-Boulder Resources Limited has completed a reverse circulation ("RC") drilling programme at its wholly owned Jackpot Project located 6km northeast of Coolgardie.

The 20 drill-hole programme for 1,025 metres was designed to infill existing drilling and confirm continuity of shallow mineralisation within the extents of the planned Stage 1 pit. Table 1 (attached) summarises results for the programme. Better intersections include:

6m @ 4.18 g/t Au from 12m
5m @ 3.56 g/t Au from 2m including 1m @ 13.30 g/t Au
3m @ 6.71 g/t Au from 66m including 1m @ 15.10 g/t Au
2m @ 10.67 g/t Au from 26m

RC drilling by previous operators in the area of the Stage 1 pit between 20,260N and 20,370N further demonstrate the potential of this zone to host significant quantities of higher grade, shallow gold mineralisation. The drilling programme was conducted in 2001/02 with the results attached as Table 2. The results reported are intersections within 60 metres of surface which will be incorporated in the pit design. The better intersections from the earlier programme included:

2m @ 80.19 g/t Au from 50m
2m @ 28.30 g/t Au from 8m
6m @ 5.63g/t Au from 52m
2m @ 46.93 g/t Au from 34m
6m @ 5.99 g/t Au from 42m
4m @ 9.16 g/t Au from 6m
2m @ 14.60 g/t Au from 12m
1m @ 63.80 g/t Au from 24m and 2m @ 15.19 g/t Au from 43m
2m @ 8.92 g/t Au from 23m

At Jackpot, structurally controlled mineralisation is located within the north-westerly trending Gunga Ultramafic Belt. Mineralisation has been delineated within the tenements over a strike length of 400m between local grid 20,000N and 20,400N. Gold is associated with tremolite, talc and actinolite mineral assemblages commonly with accessory biotite, magnetite, pyrite and carbonate veining.

The recent drill programme confirmed the mineralisation model of a series of stacked shear zones dipping at shallow angles to the northeast. It is believed these wider zones of mineralisation are controlled by the intersection of the sub vertical Tindalls Fault with flat lying crosscutting features.

The recent programme has contributed to the overall understanding of the controls on mineralisation. The Company will now move to update geological models for the area of the Stage 1 pit development with optimised pit designs to follow. The NOI and other statutory applications for approvals for mine development are well advanced as the Company moves toward production.

Yours sincerely

Trevor Matthews
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Lindsay Cahill, who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Lindsay Cahill is a self employed consultant. Lindsay Cahill has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Lindsay Cahill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1

Hole	North	East	Level	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t
JKRC172	20309	4656	403	270	-60	2	7	5	3.56
					<i>Including</i>	3	4	1	13.30
JKRC173	20309	4667	403	270	-60	11	15	4	3.39
					<i>Including</i>	13	14	1	9.46
JKRC175	20308	4687	403	270	-60	66	69	3	6.71
JKRC178	20318	4716	403	270	-60	14	16	2	3.02
JKRC181	20333	4712	403	270	-60	19	20	1	15.10
JKRC183	20350	4676	403	270	-60	7	10	3	4.08
					<i>Including</i>	7	8	1	7.91
JKRC184	20349	4687	403	270	-60	12	18	6	4.18
JKRC184	20349	4687	403	270	-60	43	45	2	2.67
JKRC185	20349	4695	403	270	-60	3	9	6	2.24
JKRC185	20349	4695	403	270	-60	20	24	4	2.58
JKRC185	20349	4695	403	270	-60	31	36	5	4.16
					<i>Including</i>	31	32	1	9.49
JKRC186	20348	4707	403	270	-60	46	47	1	3.45
JKRC187	20363	4678	403	270	-60	26	28	2	10.67

Note:

- Collars coordinates are based on the local Jackpot grid.
- Hole azimuths are relative to local grid
- All drilling by reverse circulation
- Samples collected over 1m down hole intervals
- Gold determinations by fire assay on 40gm charge with AAS finish
- Composite sample intervals shown are above a 1g/t lower cut off grade and may include 1m of internal waste.

All assays are uncut.

Table 2

Hole	North	East	Level	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t
JKRC003	20359	4720	403	270	-60	48	50	2	1.31
JKRC003	20359	4720	403	270	-60	55	57	2	6.62
JKRC010	20351	4643	403	270	-60	55	58	3	3.71
JKRC035	20358	4696	403	270	-60	14	16	2	1.53
JKRC035	20358	4696	403	270	-60	22	26	4	3.28
JKRC069	20278	4678	404	270	-60	32	33	1	1.16
JKRC069	20278	4678	404	270	-60	42	43	1	3.26
JKRC069	20278	4678	404	270	-60	50	52	2	80.19
JKRC071	20282	4799	403	270	-60	8	10	2	28.3
JKRC093	20318	4679	403	270	-60	20	22	2	1.45
JKRC098	20328	4720	403	270	-60	12	14	2	4.91
JKRC098	20328	4720	403	270	-60	24	26	2	1.02
JKRC098	20328	4720	403	270	-60	52	58	6	5.63
JKRC106	20278	4662	404	270	-50	0	1	1	3.70
JKRC106	20278	4662	404	270	-50	5	7	2	2.68
JKRC106	20278	4662	404	270	-50	10	11	1	3.30
JKRC107	20276	4698	404	270	-60	10	12	2	2.10
JKRC109	20318	4698	403	270	-60	26	28	2	1.45
JKRC109	20318	4698	403	270	-60	36	38	2	1.30
JKRC124	20302	4673	403	270	-60	38	40	2	1.17
JKRC124	20302	4673	403	270	-60	42	44	2	2.00
JKRC124	20302	4673	403	270	-60	54	55	1	12.40
JKRC125	20340	4657	403	270	-60	38	40	2	1.30
JKRC125	20340	4657	403	270	-60	42	44	2	1.28
JKRC125	20340	4657	403	270	-60	58	60	2	2.58
JKRC126	20261	4664	404	270	-60	9	10	1	9.15
JKRC126	20261	4664	404	270	-60	25	27	2	3.38
JKRC126	20261	4664	404	270	-60	34	36	2	46.93
JKRC128	20260	4659	404	270	-60	0	2	2	2.66
JKRC128	20260	4659	404	270	-60	9	11	2	1.99
JKRC130	20261	4674	404	270	-60	27	28	1	7.05
JKRC131	20270	4654	404	270	-60	12	13	1	1.09
JKRC132	20280	4669	404	270	-60	19	20	1	3.36
JKRC132	20280	4669	404	270	-60	25	26	1	1.36
JKRC132	20280	4669	404	270	-60	33	37	4	3.11
JKRC132	20280	4669	404	270	-60	42	48	6	5.99
JKRC133	20270	4665	404	270	-60	7	8	1	1.20
JKRC133	20270	4665	404	270	-60	11	13	2	1.38
JKRC133	20270	4665	404	270	-60	32	33	1	1.16
JKRC134	20300	4658	403	270	-60	0	1	1	4.73
JKRC134	20300	4658	403	270	-60	6	10	4	9.16
JKRC134	20300	4658	403	270	-60	28	29	1	4.48
JKRC135	20270	4675	404	270	-60	12	14	2	3.65
JKRC135	20270	4675	404	270	-60	43	44	1	1.45
JKRC135	20270	4675	404	270	-60	48	49	1	1.20
JKRC135	20270	4675	404	270	-60	51	52	1	4.16
JKRC136	20290	4660	404	270	-60	0	1	1	1.63
JKRC136	20290	4660	404	270	-60	9	13	4	4.17
JKRC136	20290	4660	404	270	-60	21	22	1	1.49
JKRC136	20290	4660	404	270	-60	26	27	1	1.45
JKRC137	20305	4699	403	270	-60	28	29	1	2.05
JKRC138	20290	4665	404	270	-60	12	14	2	14.6
JKRC138	20290	4665	404	270	-60	15	16	1	1.26

Hole	North	East	Level	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t
JKRC138	20290	4665	404	270	-60	20	21	1	1.46
JKRC138	20290	4665	404	270	-60	45	50	5	5.13
JKRC139	20290	4669	403	270	-60	14	16	2	7.12
JKRC139	20290	4669	403	270	-60	24	25	1	63.80
JKRC139	20290	4669	403	270	-60	27	28	1	1.80
JKRC139	20290	4669	403	270	-60	36	37	1	1.36
JKRC139	20290	4669	403	270	-60	43	45	2	15.19
JKRC139	20290	4669	403	270	-60	46	47	1	1.57
JKRC139	20290	4669	403	270	-60	51	52	1	17.50
JKRC140	20290	4674	403	270	-60	10	11	1	2.77
JKRC140	20290	4674	403	270	-60	31	32	1	5.06
JKRC140	20290	4674	403	270	-60	45	46	1	29.70
JKRC141	20290	4680	403	270	-60	2	3	1	1.08
JKRC141	20290	4680	403	270	-60	44	45	1	1.09
JKRC141	20290	4680	403	270	-60	49	50	1	1.71
JKRC142	20300	4662	403	270	-60	2	5	3	4.63
JKRC142	20300	4662	403	270	-60	10	11	1	2.68
JKRC143	20300	4666	403	270	-60	13	14	1	2.55
JKRC143	20300	4666	403	270	-60	49	50	1	3.90
JKRC143	20300	4666	403	270	-60	53	55	2	8.73
JKRC144	20330	4700	403	270	-60	9	10	1	1.93
JKRC144	20330	4700	403	270	-60	16	17	1	7.52
JKRC144	20330	4700	403	270	-60	20	23	3	2.29
JKRC144	20330	4700	403	270	-60	32	33	1	1.64
JKRC145	20340	4690	403	270	-60	19	20	1	1.04
JKRC145	20340	4690	403	270	-60	28	29	1	5.74
JKRC146	20343	4701	403	270	-60	14	15	1	1.66
JKRC146	20343	4701	403	270	-60	20	21	1	2.05
JKRC146	20343	4701	403	270	-60	23	25	2	8.92
JKRC146	20343	4701	403	270	-60	28	29	1	1.56
JKRC146	20343	4701	403	270	-60	34	35	1	28.50
JKRC147	20340	4710	403	270	-60	9	10	1	1.02
JKRC147	20340	4710	403	270	-60	12	13	1	1.49
JKRC147	20340	4710	403	270	-60	28	29	1	1.28
JKRC147	20340	4710	403	270	-60	34	35	1	2.67
JKRC147	20340	4710	403	270	-60	43	44	1	1.08
JKRC147	20340	4710	403	270	-60	51	53	2	2.10
JKRC148	20360	4704	403	270	-60	24	34	10	3.46
JKRC148	20360	4704	403	270	-60	42	45	3	4.62
JKRC150	20360	4686	403	270	-60	0	1	1	1.26
JKRC150	20360	4686	403	270	-60	17	19	2	4.50
JKRC150	20360	4686	403	270	-60	23	24	1	2.14
JKRC150	20360	4686	403	270	-60	28	29	1	9.38
JKRC162	20270	4660	404	270	-60	7	8	1	1.49
JKRC162	20270	4660	404	270	-60	12	13	1	20.60
JKRC162	20270	4660	404	270	-60	38	39	1	3.60
JKRC163	20270	4670	404	270	-60	26	28	2	7.32
JKRC163	20270	4670	404	270	-60	34	38	4	4.12
JKRC163	20270	4670	404	270	-60	41	45	4	5.33
JKRC164	20270	4680	404	270	-60	50	51	1	19.30
JKRC164	20270	4680	404	270	-60	54	55	1	2.16