



**KALGOORLIE-BOULDER
RESOURCES LTD**
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Jackpot Project - Drilling Results

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

The 15 hole programme for 1,490m was designed to confirm continuity of deeper mineralisation in the south of the tenements and to test for extension of mineralisation developed along cross cutting structures immediately to the north west of the main zone.

Highlights include:

2m @ 10.27 g/t Au
2m @ 11.35 g/t Au
3m @ 7.89 g/t Au
1m @ 12.30 g/t Au
5m @ 3.98 g/t Au

At Jackpot mineralisation occurs in the northwesterly trending Gunga Ultramafic Belt and 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, chlorite, magnetite, pyrite and carbonate veining. Substantial results are tabled below.

Hole Number	North (m)	East (m)	Azimuth (Grid)	Dip	From (m)	To (m)	Interval (m)	Au g/t	
05JKRC190	20020	4680	270	-60	80	82	2	1.99	
05JKRC190	20020	4680	270	-60	95	96	1	2.20	
05JKRC193	20060	4700	270	-60	81	83	2	10.27	
05JKRC193	20060	4700	270	-60	99	102	3	2.16	
05JKRC193	20060	4700	270	-60	116	120	4	1.75	
05JKRC194	20140	4680	270	-60	71	74	3	7.89	
					<i>including</i>	72	73	1	19.20
05JKRC194	20140	4680	270	-60	114	117	3	4.65	
					<i>including</i>	115	116	1	12.30
05JKRC195	20180	4720	270	-60	106	108	2	2.90	
05JKRC195	20180	4720	270	-60	112	114	2	5.64	
05JKRC197	20260	4730	270	-60	123	124	1	2.16	
05JKRC197	20260	4730	270	-60	131	132	1	4.20	
05JKRC198	20290	4650	270	-60	27	32	5	3.98	
					<i>including</i>	31	32	1	12.80
05JKRC199	20340	4730	270	-60	88	89	1	4.19	
05JKRC200	20350	4730	270	-60	67	68	1	2.30	
05JKRC200	20350	4730	270	-60	89	90	1	2.48	

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Note:

- Collar coordinates are based on the local Jackpot grid;
- Hole azimuths are relative to local grid;
- All drilling by reverse circulation using face sampling hammer;
- Samples collected and assayed over 1m downhole intervals ;
- Gold determinations by fire assay on 40gm charge with AAS finish;
- Composite sample intervals are above a 1g/t lower cut off grade and may include up to 2m of internal waste;
- All assays are uncut.

Jackpot is situated along a north south structural corridor that also hosts the Three Mile Hill deposit some 2km to the south. Mineralisation occurs where flat dipping north westerly trending faults intersect the main structural corridor.

Drilling has demonstrated continuity of deeper mineralisation south of the main zone over 200m of strike between 20020N and 20220N. Encouraging higher grade mineralisation is associated with narrow zones of intense shearing and carbonate veining.

Holes drilled to the immediate north west of the main zone intersected mineralisation of lower tenor which highlight the importance of these cross cutting features and the possibility of extensions to known mineralisation.

A three hole, 300 metre, NQ diamond core programme was run concurrently with the RC programme. Core is currently being assessed for structural information and zones of interest will be assayed following completion of this work. When all data has been collated geological models will be updated and new pit optimisations and mine schedules produced. The company will then move toward a decision to mine based on financial models reflecting recent encouraging trends in the gold price.

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.