



**KALGOORLIE-BOULDER
RESOURCES LTD**
ABN 48 106 732 487

21 November 2005

Release to ASX

ASX Code: KAL

Amendment to Notice of Meeting

The Company issued a prospectus dated 2 November 2005 which was replaced by a replacement prospectus dated 18 November 2005.

The Company also issued a Notice of Meeting for the Company's Annual General Meeting to be held on 30 November 2005.

Please find attached a copy of a letter sent to shareholders concerning the revised terms of the share placement and the amendment to the notice of meeting for the Company's Annual General Meeting to be held on 30 November 2005.

Yours sincerely

John Coles
Company Secretary



**KALGOORLIE-BOULDER
RESOURCES LTD**
ABN 48 106 732 487

21 November 2005

Dear Shareholder

**REVISED TERMS OF SHARE PLACEMENT DATED 18 NOVEMBER AND
AMENDMENT TO NOTICE OF MEETING**

1. Share and Option Placement

Under a short-form prospectus dated 2 November 2005, the company offered up to 10,000,000 shares at an issue price of 20 cents per share and one free option for every two shares subscribed to raise up to \$2.0 million and the placement of 3,750,000 options for nil consideration, subject to shareholder approval.

The manager of the issue advised the company that recent changes in market conditions are now likely to impair the company's ability to attract sufficient investor interest in the issue to raise the minimum amount of funds sought. The shares of the company are currently trading at around \$0.175 (last sale with bids at \$0.175 and offers at \$0.185). The manager of the issue advised that a reduction in the share price of the issue to \$0.16 would be necessary in order to attract enough investor interest for the issue to be fully subscribed.

Therefore the company has decided to modify the terms of the issue accordingly as follows:

- (a) the issue price of the shares offered is reduced from 20 cents to 16 cents per share;
- (b) the number shares offered is increased from 10,000,000 shares to 12,500,000;
- (c) the number of options offered is increased from, 5,000,000 to 6,250,000 options, in order to maintain the ratio of 1 option offered for every 2 shares offered; and

- (d) the minimum subscription amount of shares is increased from 7,500,000 shares to 9,375,000 shares in order to maintain the minimum subscription value of \$1,500,000 before expenses of the issue.

The terms of the issue remain otherwise unchanged.

The company has lodged a replacement prospectus dated 18 November 2005 reflecting the revised terms.

2. Notice of Annual General Meeting

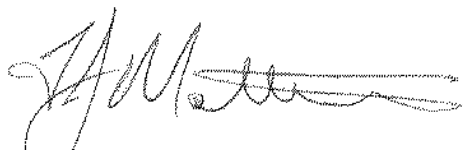
Resolution 3 of notice of annual general meeting dated 31 October 2005 (**Notice**) states the terms of the issue as required by the ASX Listing Rules. To effect the changes under paragraph 2 above, the directors of the company will move amendments to resolution 3 of the Notice at the annual general meeting as follows (changes to the original resolution 3 are underlined and highlighted):

"That pursuant to ASX Listing Rule 7.1 the Company approve and authorise the issue of up to 12,500,000 shares for 16 cents each with one free option (20 cent options expiring 31 July 2008) for every 2 shares subscribed for as at the date of the placement, to be allotted to selected investors within 3 months of the date of this resolution being"

Further changes to the Explanatory Memorandum of the Notice are attached under **Appendix A**.

Amended proxy forms are attached to this letter under **Appendix B**. The chair will disregard proxy forms sent prior this notice in relation to resolution 3 only.

Yours sincerely



Trevor Matthews
Managing Director

APPENDIX A

Amended Commentary to Resolution 3 of the Explanatory Memorandum to the Notice of Annual General Meeting of 30 November 2005 (amendments are highlighted and underlined)

The Company is considering a placement of shares up to a maximum number of 12,500,000 shares in the capital of the Company, with one free option for every two shares subscribed for as at the date of the placement, to be allotted to selected investors within 3 months of the date of the resolution being approved by shareholders, on the terms and conditions set out in Annexure A to this Explanatory Memorandum. The purpose of the proposed share placement is to raise funds to finance the initial acquisition costs of the Oklahoma Oil and Gas leases (announced to the ASX on 14 October 2005).

The issue price of the shares to be issued is 16 cents..

Legal and Regulatory Matters

Listing Rule 7.1 provides that a listed company may not issue securities in any twelve month period where the total number of securities to be issued exceeds 15% of the number of fully paid ordinary shares on issue twelve months before the date of issue, except with the prior approval of members of the company in general meeting of the terms and conditions of the proposed issue or where the issue is pro rata to all shareholders in accordance with their existing shareholdings.

For the purposes of Listing Rule 7.3, the following information is provided in relation to Resolution 3:

ASX Listing Rule 7.3 requires the following information to be given to Shareholders and approval is sought from Shareholders for the issue of the Shares and Options on the following terms:

(a) *Number of securities allotted*

12,500,000 Shares and 6,250,000 Options.

(b) *The date by which the Company will issue securities*

The Shares and Options will be issued not later than 3 months after the date of Shareholder approval.

(c) *Issue price of the securities*

The issue price per Share is \$0.16. The Options will be issued for no consideration.

(d) *Terms of the securities*

The Shares to be issued under Resolution 3 are fully paid ordinary Shares and are on the same terms as existing fully paid ordinary Shares in the Company.

The terms of the Options to be issued under Resolution 3 are to acquire one Share per Option at an exercise price of \$0.20 per Share, expiring on 31 July 2008. The terms of these Options are set out in section 7.5 of the prospectus dated 18 November 2005.

(e) *Names of the allottees or the basis on which allottees were determined*

The Shares and Options have not yet been allotted. The Shares and Options issued under the proposed Resolution 3 will be allotted to investors selected at the Board's discretion.

(f) *Use (or intended use) of the funds raised*

Funds raised by the issue of Shares will be used to finance the initial acquisition costs of the Oklahoma oil and gas leases as announced to the ASX on 14 October 2005.

(g) *Date of allotment*

The Shares and Options will be allotted progressively for the purpose outlined above and in any event not later than 3 months after the date of shareholder approval.

Directors' Recommendation

The Board believes that the proposed resolution is beneficial to the Company.

The Board recommends that Shareholders vote in favour of Resolution 3 as it allows the Company to complete the transaction announced to the ASX on 14 October 2005.

APPENDIX B

Amended Proxy Form

KALGOORLIE-BOULDER RESOURCES LIMITED
ACN 106 732 487

PROXY FORM

The Company Secretary
Kalgoorlie-Boulder Resources Ltd
Postal Address: Kalgoorlie-Boulder Resources Ltd
PO Box 312, Northbridge WA 6003
Facsimile: +61 8 9228 8685
Email: admin@kbrf.com.au

I/We (name of shareholder) _____

of (address) _____

being a member/members of Kalgoorlie-Boulder Resources Ltd hereby appoint:

(name) _____

of (address) _____

and/or failing him/her (name) _____

of (address) _____

or failing that person then the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 30 November 2005 and at any adjournment of the meeting.

Should you so desire to direct the proxy how to vote, you should place a cross in the appropriate boxes below:

I/We direct my/our Proxy to vote in the following manner:

	For	Against	Abstain
Resolution 1 – Non Binding adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-Election of Mr David Prentice as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Amended - Approval of Share and Option Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval of Grant of Options to Delta Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Grant of Options to Mr Trevor Matthews	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Grant of Options to Mr David Prentice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Grant of Options to Mr Kenneth Allen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Grant of Options to Mr John Coles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 – Grant of Options to Mr Mark Sampson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 – Grant of Options to Mr Lindsay Cahill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you do **not** wish to direct your proxy how to vote, please place a mark in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the Resolutions and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote in favour of all resolutions in relation to undirected proxies.

*This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed
Proxy 1 represents _____% and Proxy 2 represents _____% of my/our total votes.
My/Our total voting right is _____ shares.*

If the shareholder is an individual or joint holder:

Signature: _____ Signature: _____

If the shareholder is a company:

Affix common seal (if required by Constitution)

Director/Sole Director and Secretary

Director/Secretary

Dated _____/_____/2005

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and to cast two or more votes is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by each of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting by post, facsimile or email to the address stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is Chairman, the proxy must vote on a poll and must vote that way; and
 - (d) if the proxy is not the Chairman, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.
7. If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.
8. The Chairman intends to vote all undirected proxies in favour of all resolutions.