



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

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NOTICE OF INTENT LODGED

Kalgoorlie-Boulder Resources Ltd ('KBRL' or 'Company') is pleased to announce that it has submitted a Notice of Intent ('NOI') to the Department of Industry and Resources and to the Department of Environment to develop an open pit to mine gold bearing ore at the Jackpot Project 6.3 kilometres east north east of Coolgardie.

Review of the NOI by the various government departments is expected to be completed within four weeks, clearing the way for the commencement of mining at Jackpot.

Ore from Jackpot will be treated at the Barminto Pty Ltd Greenfields Mill at Coolgardie, some 4.3 kilometres north east of Coolgardie and approximately 4.5 kilometres from the proposed mine site.

The current mine plan has estimated a Probable Mining Reserve of 55,000 tonnes at 3.1 g/t gold to produce 5,300 ounces. Forecast revenue for the project (based on a gold price of A\$660 and a cash operating cost of A\$435 per ounce) is approximately A\$3.6 million.

On completion of the open pit mining, the Company will be in a position to properly evaluate the deep higher grade Inferred mineralisation for a possible larger scale open pit or underground operation.

Trevor Matthews
Managing Director

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