



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

10 April 2006

Release to ASX

ASX Code: KAL, KALO

JACKPOT NOTICE OF INTENT APPROVED

The Company is pleased to announce the approval by the Department of Industry and Resources to commence development of the Jackpot open pit mine.

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 gross revenue for the project (based on a gold price of A\$800) is approximately A\$4.2 million.

The Company expects the initial Jackpot development to provide good short term cashflow to fund further exploration and development activities at the Company's other projects.

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.

OKLAHOMA OIL & GAS PROJECT UPDATE

Drilling commenced on the Company's Wilson #3-10 well and reached a total depth of approximately 3,200 feet on 12 March 2006. The Wilson #3-10 drilling program revealed several conventional and unconventional zones which appear to be hydrocarbon bearing.

Completion of the primary objective, the Wilcox Sandstone, is now underway. The Wilcox is being penetrated by drilling in with the cable tools. Estimates of potential oil flow rates will be made following the successful completion of this zone.

Analysis of other hydrocarbon bearing zones within the well, including the Woodford and Mississippian Caney shale's is also underway, with results of this work expected to be available in approximately four weeks.

URANIUM ASSETS

As previously announced, the Company is in advanced negotiations with a third party in connection with the divestment of its uranium assets. The Directors expect to conclude the negotiations this week, at which time, subject to a successful completion to the negotiations, the Company will make a further announcement providing details of the offer received.

Please do not hesitate to contact the undersigned should you have any queries regarding this announcement or any aspect of the Company's development.

Trevor Matthews
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ABOUT KALGOORLIE-BOULDER RESOURCES LTD

The Company's portfolio of assets includes:

- total gold and base metals licences, leases and applications covering 272.06 square kilometres;
- total uranium licences or applications covering 5,040 square kilometres in Western Australia and South Australia; and
- a 75 percent Working Interest (56.25 percent Net Revenue Interest) in oil and gas leases covering 640 acres in Oklahoma, USA.