



**KALGOORLIE-BOULDER
RESOURCES LTD**

ABN 48 106 732 487

ASX Announcement

ASX Codes: KAL, KALO

24 September 2007

KALGOORLIE-BOULDER BOOSTS FINANCIAL POSITION

Kalgoorlie-Boulder Resources Limited (the "Company") is pleased to announce the completion of the milling of stockpiled ore from its Jackpot mine and the completion of the sale of its uranium and related assets to Burey Gold Limited ("Burey Gold").

Chairman Michael Atkins said that the completion of milling of ore from the Jackpot mine and the receipt of the Burey Gold shares boosted the Company's financial position at an exciting time in its history.

"The Burey Gold shares received today plus the cash receipts expected shortly from the final milling of Jackpot mine ore will significantly strengthen our financial position," Mr Atkins said.

"A total of 3,700 oz of gold has been produced from the stockpiled ore from Jackpot, and the cash flow generated from this gold sale will provide further funds to bolster our exploration and development efforts at Norseman and progress our exploration efforts at our promising Clinker Hill nickel project."

"This is an exciting time for us and the increased financial flexibility now enjoyed by the Company puts us in a strong position to create value for our shareholders."

Completion of the uranium asset sale transaction occurred today with the issue of 2 million Burey Gold shares to the Company. The Burey Gold shares received are not subject to any restrictions on transfer.

The total consideration payable by Burey Gold was \$1.75 million in cash and 2 million Burey Gold shares. The Company received the cash payment from Burey Gold in June.

Mining at the Jackpot mine was completed in July and milling completed in September. 43,866 dry tonnes of ore from the Jackpot mine was milled at an

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average grade of 2.83g/t for a recovery of approximately 92% and total production of 3,700 oz of gold.

For further information, please contact:

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About Kalgoorlie-Boulder Resources

Kalgoorlie-Boulder Resources is an ASX-listed minerals exploration company primarily focused on its 100%-owned Norseman Gold Project and its Clinker Hill nickel exploration project NNE of Kambalda.

The Norseman Gold Project covers 124 square kilometres of the prolific South Yilgarn Greenstone belt of the Eastern Goldfields in Western Australia. Norseman is the southernmost gold mining centre of the Norseman to Wiluna gold belt which hosts an endowment of over 270 million ounces of gold. The Norseman region has been a major gold producer with production in excess of 5.5 million ounces of gold from 1935.

The Norseman Gold Project contains a number of mineral resources at the Mt Henry, Selene and Scotia deposits where there are currently total inferred resources of 1.23 million ounces of gold.

Kalgoorlie-Boulder Resources is currently undertaking a drilling program and scoping study at the Norseman Gold Project designed to identify the various development options available to the Company.

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