



**KALGOORLIE-BOULDER
RESOURCES LTD**

ABN 48 106 732 487

ASX Announcement

ASX Codes: KAL, KALO

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LEADING CONSULTING GROUPS COMMISSIONED FOR NORSEMAN SCOPING STUDY

- **Leading Consulting Groups Commissioned to conduct capital and operating costing studies for the Norseman Gold Project.**
- **Project Manager Appointed to oversee scoping study completion**

Kalgoorlie Boulder Resources Ltd (ASX:KAL) is pleased to announce that the Company has commissioned Downer EDI Engineering group, Element CMC and J Macintyre and Associates to conduct a number of additional technical studies for incorporation into the Norseman Gold Project scoping study,

This expanded scoping study will build on the previous exhaustive Pre-Feasibility studies carried out by Kinross Gold in 2001, which confirmed that the Mt Henry and Selene ore-bodies could be mined and milled in a stand-alone process plant economically.

Although the project did not at that time meet the investment criteria of Kinross Gold at the then prevailing gold price of A\$550/oz, the gold price has since strengthened significantly.

The spot price of gold yesterday reached a record of US\$990.40 per ounce, or A\$1054.35 per ounce, and has risen approximately 45% over the last six months.

This fundamental strengthening of the gold market will have a significant positive impact on the economics of the Norseman Gold Project.

The use of the previous studies will mean that significant components of the scoping study will be estimated at pre-feasibility study or better levels of accuracy. This will facilitate completion of the final feasibility study planned for later this year.

Kinross commissioned extensive process plant design and capital cost studies with JR Engineering, in 2001. JR Engineering has since been acquired by Downer EDI, and so has been retained to re-evaluate the previous capital costing studies in light of recent rises in materials and labour costs.

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Downer EDI are one of the largest mineral process plant designers and builders in Australia having been involved with the construction and commissioning of some of the largest gold process plants in Western Australia.

The Norseman process plant design incorporates a Carbon-in-Leach (CIL) plant that was designed specifically for the Mt Henry and Selene ore types but which also allows flexibility to process other ore-types as well.

J Macintyre and Associates has been commissioned to re-evaluate previous work for Kinross Gold with the previous Pre-Feasibility studies, including the metallurgical test-work and reports that formed the basis for the design work by JR Engineering. J Macintyre and Associates will conduct the process cost studies, based on the original JR Engineering process plant design and will update the labour and consumable costs with current prices.

J Macintyre and Associates have been involved in the metallurgical and mineral processing industry for several years conducting studies in Gold and Nickel processing plants for several goldfields companies.

Element CMC has been commissioned to manage the scoping study process, having been involved with a number of major project studies, including process facilitation work and Feasibility study for Iluka Resources Limited mineral sands plant upgrade. The team at Element CMC has also assisted a number of major gold mining companies to conduct feasibility studies and process plant upgrades.

These appointments follow the significant progress achieved by Kalgoorlie-Boulder Resources since it took over the Norseman project last year. In that time, the Company has significantly upgraded the JORC resources at both the Mt Henry and Selene deposits, increasing the combined resource inventory by over 40% to 1.44 Moz from 1 Moz using a more robust cut-off grade of 1.0 gram per tonne.

These upgraded resources will form the basis for the scoping study financial model, which will incorporate current financial constraints and quantify the economic potential of the project.

This scoping study is designed to determine the best path for the economic development of the project in the future. The study, which is expected to be complete by the end of this month, will lead to a formal feasibility study expected to be completed in the December Quarter of 2008.

Any further drilling at Mt Henry and Selene will be undertaken based on the completion of economic studies into the mining of these deposits.

The resources for the combined Norseman project are tabled on the following pages.

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Total Norseman Project Resources

Norseman Gold Project			
>1g/t Au			
	Tonnes (Million)	Grade (g/t)	Ounces (000's)
Indicated			
Mt Henry	5.6	1.9	350
Selene	11.8	1.6	600
Total	17.4	1.7	950
Inferred			
Mt Henry	4.9	1.8	280
Selene	3.1	1.4	140
North Scotia	0.3	3.4	40
Abbotshall	0.5	2.0	30
Total	8.9	1.7	490
Grand Total			
Grand Total	26.3	1.7	1,440

- 1) All resources are reported to a cutoff grade of 1.00g/t.
- 2) Rounding, conforming to the JORC code may cause computational errors.

About Kalgoorlie-Boulder Resources

Kalgoorlie-Boulder Resources is an ASX-Listed minerals exploration company focused on its 100% owned Norseman Gold Project and its Clinker Hill Project NNW of Kambalda WA.

The Norseman Gold Project covers 124 square kilometres of the prolific South Norseman-Wiluna Greenstone belt of the Eastern Goldfields in Western Australia. Norseman is the southern most gold mining centre of the Norseman-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 6.1 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 indicated and inferred resources totalling 26.3Mt @ 1.7 g/t for 1.4M ounces of gold.

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Kalgoorlie Boulder Resources is currently undertaking a Scoping study to evaluate the economic potential of the Norseman project, which includes the newly updated resources at both Selene and Mt Henry. The Scoping study is due to be completed in the first Quarter of 2008, which will then lead to a Full Feasibility study.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Richard Breyley, who is a member of the Australasian Institute of Mining and Metallurgy. Richard Breyley is a full time employee of Kalgoorlie Boulder Resources. Richard Breyley has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and 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 Mineral Resources and Ore Reserves. Richard Breyley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.