



KALGOORLIE-BOULDER RESOURCES LIMITED
ACN 106 732 487

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

DATE OF MEETING
Thursday, 27 November 2008

TIME OF MEETING
2.00pm

PLACE OF MEETING
King Street Room
Level 1
Rydges Perth
Cnr King & Hay Streets
PERTH WA 6000

These papers should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

For personal use only

KALGOORLIE-BOULDER RESOURCES LIMITED
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2008 Annual General Meeting of the shareholders of Kalgoorlie-Boulder Resources Limited ("**Company**") will be held at the Rydges Perth, Level 1, Cnr King & Hay Street, Perth, Western Australia on Thursday, 27 November 2008 at 2.00pm WST for the purpose of transacting the following business referred to in this Notice of Meeting.

AGENDA

BUSINESS

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies and forms part of this Notice of Meeting.

ANNUAL REPORT

To receive and consider the financial report of the Company for the year ended 30 June 2008, together with the directors' report, and the auditors' report.

RESOLUTION 1 – Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 – Re-election of Director (Trevor John Matthews)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purpose of clause 11.4 of the Company's constitution, and for all other purposes, Mr Trevor John Matthews, a Director who retires by rotation (and being eligible offers himself for re-election), be elected as a Director of the Company."

RESOLUTION 3 – Ratification of Prior Issues of Shares

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue by the Company of:

- (a) 6,250,000 Shares on 25 August 2008 at an issue price of \$0.032 per Share;*
- (b) 13,888,889 shares on 6 December 2007 at an issue price of \$0.18 per Share; and*
- (c) 4,000,000 Shares on 10 October 2008 at an issue price of \$0.026 per Share*

as further described in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast on this resolution by the persons who participated in these issues of Shares and any associates of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business which may be lawfully brought forward.

BY ORDER OF THE BOARD



Andrew Chapman
Company Secretary

Dated 17 October 2008

PROXIES

- A shareholder entitled to attend and vote at the above annual general meeting of shareholders may appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified 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.
- A proxy may, but need not be, a shareholder of the Company.
- The instrument appointing a proxy must be in writing, executed by the appointor or his/her attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer, or officers, or his/her attorney(s) duly authorised.
- The instrument or proxy (and the power of attorney or other authority, if any, under which it is signed, or a certified copy of the same) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of shareholders a Proxy Form is enclosed.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that members holding ordinary shares at 2.00 pm Western Daylight Time on 25 November 2008 will be entitled to attend and vote at the Annual General Meeting.

KALGOORLIE-BOULDER RESOURCES LIMITED

ACN 106 732 487

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting ("**Notice of Meeting**") of Kalgoorlie-Boulder Resources Limited ("**Company**").

The Directors of the Company recommend Shareholders read this Explanatory Memorandum (which forms part of the Notice of Meeting) in full before making any decision in relation to the Resolutions. If you have any questions regarding the matters set out in this Explanatory Memorandum or the Notice of Meeting, please contact your stockbroker or other professional adviser.

Terms used in this Notice of Meeting have defined meanings which are explained in the Glossary appearing at the end of this Explanatory Memorandum.

Financial Reports

Shareholders will be given an opportunity to ask questions of the Directors and the Company's Auditors in relation to the accounts of the Company at the Annual General Meeting.

RESOLUTION 1 – Adoption of Remuneration Report

Section 298 of the Corporations Act requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

By way of summary, the Remuneration Report:

- (a) discusses the Company's policy and the process for determining the remuneration of its executive officers and Directors;
- (b) addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- (c) sets out remuneration details for each Director and each of the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2008.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. Pursuant to section 250R(3), the vote on this Resolution is advisory only and does not bind the Board or the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 - Re-election of Director (Trevor John Matthews)

Clause 11.3 of the Company's constitution provides that at the Annual General Meeting, one third of the Directors for the time being (or the number nearest one third) must retire from office. A retiring director is eligible for re-election.

The Directors to retire at any annual general meeting must be those who have been in office longest since their last election. The directors, other than Mr Matthews, were elected or re-elected at the 2007 Annual General Meeting.

Accordingly, Mr Matthews is the director who will retire by rotation at this Annual General Meeting. Mr Matthews, being eligible, offers himself for re-election.

Mr Matthews joined the Board on 14 January 2005. He has worked in the resources industry for 20 years and is currently the Managing Director of Murchison Metals Limited and has held executive positions with North Limited, WMC Resources Limited and other listed entities in both operational and corporate roles. Mr Matthews has significant experience in corporate governance, project development and finance.

The board, other than Mr Matthews who abstains, unanimously recommends that shareholders vote in favour of the resolution.

RESOLUTION 3 – RATIFICATION OF PRIOR ISSUES OF SHARES

Background

On 28 November 2007, the Company announced that it had raised \$2.5 million to fund ongoing exploration at its flagship Norseman Gold Project by placing 13,888,889 new Shares at a price of \$0.18 per Share (**First Placement**).

In addition, in the Company's ASX announcement of 15 August 2008, it was stated that the Company intended to immediately place 6,250,000 Shares (at \$0.032 each) to raise \$200,000 for working capital purposes. That placement was made on 25 August 2008 (**Second Placement**).

The Company has also placed 4,000,000 Shares (at \$0.026 each) to raise \$104,000 for working capital purposes. That placement was made on 10 October 2008 (**Third Placement**).

ASX Listing Rule 7.4 approval

Listing Rule 7.1 provides that a company may not (without shareholder approval) issue equity securities representing more than 15% of its issued capital within any 12 month period.

Under Listing Rule 7.4, an issue of securities made without prior shareholder approval can be ratified (and treated as having been made with approval for the purposes of Listing Rule 7.1) if:

- the issue did not breach Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

Accordingly, the Company seeks Shareholder ratification (pursuant to Listing Rule 7.4) of the issue of these 24,138,889 Shares in order to reinstate the Company's capacity to issue up to 15% of its ordinary capital, if required, in the next 12 months without shareholder approval.

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders:

First Placement

- (i) 13,888,889 Shares were issued.
- (ii) These Shares were issued at \$0.18 each.
- (iii) These Shares are fully paid ordinary shares in the Company and rank pari passu with all other Shares on issue.
- (iv) The issue was made to sophisticated investors introduced to the Company by Patersons Securities Pty Ltd, whose names are set out below.

Elinora Investments Pty Ltd	1,200,000
Delbant Pty Ltd	1,200,000
United Asset Management Ltd	600,000
Queensland Marketing Management Pty Ltd	600,000
Bayonet Investments Pty Ltd	600,000
Clodene Pty Ltd	600,000
Talex Investments Pty Ltd	450,000
Ragged Holdings Pty Ltd	183,000
Bremerton Pty Ltd	167,000
High Street Consulting Pty Ltd	27,778
Vector Trading Pty Ltd	1,388,889
Mr Josh Welch	200,000
Professional Payment Services Pty Ltd	1,111,111
Troca Enterprises Pty Ltd	555,555
Mannheim Investments Pty Ltd	400,000
IBA Business Consultants	250,000
Culloden Securities Pty Ltd	83,333
Platinum United Securities Pty Ltd	155,556
MFCM Nominee Services Pty Ltd	222,223
Mr Derek Fenton Mark	200,000
Pippin Drysdale Pty Ltd	111,111
Mr Chris and Mrs Diane Terpou	400,000
Gurravembi Investments Pty Ltd	277,778
Mr Mark John and Mrs Margaret Patricia Bahen	99,999
Carruca Pty Ltd	27,778
Walthamstow Pty Ltd	2,777,778
TOTAL	13,888,889

- (v) The purpose of the issue was to raise \$2.5 million to fund ongoing exploration at the Company's flagship Norseman Gold Project.

Second Placement

- (a) 6,250,000 Shares were issued.
- (b) These Shares were issued at \$0.032 each.
- (c) These Shares are fully paid ordinary shares in the Company and rank pari passu with all other Shares on issue.
- (d) The issue was made to Burgundy Triangle Pty Ltd.
- (e) The purpose of the issue was to raise \$200,000 for working capital purposes.

Third Placement

- (a) 4,000,000 Shares were issued.
- (b) These Shares were issued at \$0.026 each.
- (c) These Shares are fully paid ordinary shares in the Company and rank pari passu with all other Shares on issue.
- (d) The issue was made to the following sophisticated investors introduced to the Company by Matsa Resources Limited.

Kimberley Ann Harris ATF The KA & TL Harris Family Account	1,000,000
Steven James Brown ATF (Family Account)	2,000,000
Western Discovery Pty Ltd ATF Viner Superannuation Fund	1,000,000
TOTAL	4,000,000

- (e) The purpose of the issue was to raise \$104,000 for working capital purposes.

GLOSSARY

Annual Report means the Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2008, which can be downloaded from the Company's website at www.kalgoorlieboulderres.com.au.

ASX means ASX Limited trading as the Australian Securities Exchange.

Board means the board of Directors.

Company means Kalgoorlie-Boulder Resources Limited ACN 106 732 487.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means this explanatory memorandum which accompanies and forms part of the Notice of Meeting.

Listing Rules means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Meeting means the annual general meeting of the Company for the year ended 30 June 2008.

Notice of Meeting means the Notice of Meeting.

Remuneration Report means the remuneration report appearing in the Annual Report.

Resolution means a resolution proposed pursuant to the Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time in Perth, Western Australia.

INSTRUCTIONS FOR APPOINTMENT OF PROXY

- 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.
- 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. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available from the Company, or alternatively you may copy this form.
- 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.
- 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.
- 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.
- 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:
 - the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - if the proxy is Chairman, the proxy must vote on a poll and must vote that way; and
 - 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.
- 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.