



**KALGOORLIE-BOULDER  
RESOURCES LTD**

ABN 48 106 732 487

**ACTIVITIES REPORT  
FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

**HIGHLIGHTS – SEPTEMBER QUARTER**

- *Encouraging drilling results at Norseman Gold Project*
- *Confirmation of the nickel sulphide potential at Clinker Hill*
- *Completion of uranium asset sale*
- *Burey Gold shareholding had a market value of \$420,000 at 30 September 2007*
- *Jackpot mine production of 3,700 ounces of gold*

**ROAD MAP – DECEMBER QUARTER**

- *Complete 5,000 metre drilling program at Norseman*
- *Update resource calculation for Norseman*
- *Complete Norseman scoping study*
- *Test nickel anomalies at Clinker Hill*

**INTRODUCTION**

Kalgoorlie-Boulder Resources Ltd (ASX: KAL and KALO) (the “Company” or “KBRL”) is pleased to report its production and exploration activities report for the quarter ended 30 September 2007.

**NORSEMAN GOLD PROJECT**

During the quarter, the Company completed the initial drilling program at its wholly-owned Norseman gold project. The objective of this initial program was to commence infill drilling at the Mt Henry and Selene deposits and to commence step-out drilling at North Scotia in order to increase the current inferred resource.

Encouraging results were received from the initial drilling program in early July 2007. Some of the more significant intersections were:

	<b>North Scotia</b>	
7SSC130	2m @ 9.15g/t	from 66 metres
7SSC132	2m @ 7.97g/t	from 6 metres
7SSC133	2m @ 21.3g/t	from 28 metres
7SSC134	3m @ 3.15g/t	from surface
	<b>Selene</b>	
7SELC041	3m @ 2.31g/t	from 85 metres
	<b>Mt Henry</b>	
7HENC116	3m @ 2.50g/t	from 103 metres

The results confirm the geological model that the Company has developed for the Norseman gold project and strengthen the Company’s understanding of the current inferred resources delineated at Mt Henry and Selene.

The data acquired from this initial drilling program is being modelled as part of the Company’s latest JORC resource calculations at the Mt Henry deposit and has allowed further drill hole planning for the Selene deposit.

The Company commenced the next phase of the drilling program at Norseman in September. The 5,000 metre drilling program will target extensions of the existing inferred resources already delineated at Mt Henry and Selene as well as three highly prospective areas within the Norseman project area at Break O Day, Telegraph and Everlasting.

The aim of the 2007 drilling program is to upgrade and increase the significant JORC mineral resources at Norseman. This work forms an integral component of the Company’s ongoing scoping study into the development of the project.

The current resource estimate at the Norseman gold project is as set out below:

Deposit	Inferred Resource +0.7g/t Au		
	Tonnage (kt)	Au g/t	Ozs’000
Mt Henry	12,480	1.4	566
Selene	15,550	1.2	624
North Scotia	481	2.6	40
Abbotshall	536	1.8	31
<b>Total</b>	<b>29,047</b>	<b>1.3</b>	<b>1,261</b>

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Deposit	Inferred Resource +1.0g/t Au		
	Tonnage (kt)	Au g/t	Ozs'000
Mt Henry	8,642	1.70	472
Selene	9,625	1.50	464
North Scotia	325	3.40	36
Abbotshall	466	2.00	30
<b>Total</b>	<b>19,058</b>	<b>1.64</b>	<b>1,002</b>

### CLINKER HILL NICKEL PROJECT

During the quarter, the Company received positive results from a soil sampling program at its Clinker Hill nickel project. The results show a significant 700ppm nickel anomaly that measures 900 metres by 100 metres in a possibly favourable embayment in the basal contact.

The program also identified a 400ppm nickel anomaly which extends 5 kilometres along the basal contact. Both anomalies are coincident with copper, PGE's (platinum group elements) and cobalt. The Company considers these results to be highly significant as they demonstrate the strong potential for nickel sulphide mineralisation at Clinker Hill.

Following receipt of the results of this soil sampling program, the Company commenced a geochemistry sampling program at Clinker Hill. The program will further test the extent of the nickel anomalism in the northern and south western section of the Clinker Hill project area.

Results of the geochemistry sampling program are expected during the current quarter. The program is expected to lead to a program of ground based EM surveys to identify conductive sulphide bodies which will assist with identifying future drilling targets.

### JACKPOT GOLD PRODUCTION

During the quarter, milling of the stockpiled ore from the Company's Jackpot gold mine was completed, producing 3,700 ounces of gold. The following table summarises milling activities of Jackpot ore during the September quarter:

<b>Milling</b>	
Total ore tonnes	43,866
Reconciled feed grade (g/t)	2.83
Recovered ounces	3,700
Recovery (%)	92.0

This milling completes the production at Jackpot where 5,303 ounces were recovered overall over the last 12 months.

### COMPLETION OF URANIUM ASSET SALE

The Company completed the sale of its uranium assets to Burey Gold Limited in September. 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 the June quarter.

The proceeds received from the sale of the uranium assets, together with the gold produced from the Jackpot stockpiled ore, provided further funds to bolster the Company's exploration and development efforts at Norseman and progress the exploration efforts at the promising Clinker Hill nickel project.

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### **NEXT QUARTER ACTIVITIES**

- 5,000 metre Norseman exploration drilling program completed and results announced.
- Upgrade JORC resource statement at Norseman.
- Complete Norseman scoping study.
- Geochemical testing of nickel anomalies at Clinker Hill.

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*The information in this report that relates to Exploration Results 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.*