



**KALGOORLIE-BOULDER
RESOURCES LTD**

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Release to ASX

ASX Code: KAL

Joint Venture with Redport on Kintyre East Uranium Project

Kalgoorlie-Boulder Resources Ltd (ASX Code: KAL) is pleased to announce that it has entered into the Kintyre East Uranium Project in partnership with Redport Limited.

Kalgoorlie-Boulder Resources Ltd ("KBRL") identified an air radiometric anomaly within the boundaries of the Rudall National Park. KBRL invited Redport as a partner to follow up this anomaly. Studies of the surrounding areas were initiated and available data was collected.

Data from low-level air surveying was found to be available, which covered a considerable area outside of the Park boundaries. Interpretation of this data revealed several further radiometric anomalies. Correlation of these anomalies with topographical and geological data revealed a pattern consistent with all radiometric anomalies located within an extensive palaeo-channel system. The Channel system contains extensive calcrete bodies. The location of the radiometric anomalies and geological context are consistent and similar to those associated with the Lake Maitland and Yeelirie Calcrete Uranium Deposits.

In addition the palaeo-channel system drains a large area of basement rocks, which includes the Kintyre Uranium Deposit. Uranium leached from these basement rocks and from the Kintyre would move into this drainage system and may be expected to deposit into favourable locations.

Desultory exploration in the 1970's identified a radiometric anomaly at Lake Winifred. Ground investigation located low-grade uranium, but was not followed up.

The potential of these anomalies was considered sufficient to warrant further investigation.

Toward this end a total of five Exploration Licences have been applied for, which cover the radiometric anomalies and other calcrete/lake areas considered equally prospective.

Redport Limited holds a 50% interest in the partnership and is manager.

The partners will now carry out an intensive search for further data, which will be integrated with the current data. An exploration programme and budget will then be formulated ready for operations next field season.

Other Uranium Projects

As previously announced, the Company has acquired a portfolio of uranium assets including the Gascoyne Uranium Project which consists of ten exploration licences having a total area of 1,321km² and the South Australian Port Lincoln Project which has an area of 182km².

Gascoyne Uranium Project

- The Lyndon prospect was the subject of exploration during the early seventies, which resulted in the delineation of calcrete hosted uranium mineralisation. Subsequent work identified at least five medium to high intensity radiometric anomalies, four of which remain untested.
- The Eudamullah and Winmar Creek prospects are located in the Gascoyne Mineral Field, approximately 50 kilometres southeast of the Lyndon prospect. Both have been the subjects of reconnaissance style uranium exploration dating from the late seventies which has generated a number of radiometric anomalies requiring further investigation.
- The Nyang East prospect. In 1974, Agip Nucleare Australia Pty Ltd, following regional airborne radiometric surveys and geological mapping, selected the area for further exploration. The system is reported to have a strike length of over 1,500m with surface samples of the mineralisation containing up to 430ppm uranium and 6.5% copper. Ground radiometric surveys examined 550m of the prospective structure with several zones 50-80m in length being nine times above background.
- The Bordah Well prospect. Anomalous areas were outlined by airborne scintillometer surveys undertaken in 1972 over both hard rock and calcrete occurrences.
- The Winmar Creek prospect. Surface samples of the sandstone have returned assays of up to 195ppm uranium. The area appears structurally complex being dominated by westerly and northeasterly trending shear systems.
- The Mt James, Mt Phillips and Jamieson Well prospects. Applications have targeted potential near surface uranium accumulations in recent sediments, soils and calcrete occupying drainage systems in granitic environments associated with reported uranium occurrences and radiometric anomalies.

Port Lincoln Uranium Project

- The Port Lincoln project of 182km² contains at least eight separate mineralised zones in granites, gneisses and metasediments. Six of the prospects are known as the Lomax, Ainslee South, Hospital, Fraser's, Dave Walliston and Gibson 3 whilst a further two prospects to the north as yet unnamed. Disseminated uranium mineralisation as pitchblende occurs in granites, gneisses and metasediments. Secondary uranium minerals occupy fractures and joints in the weathered country rock.

Yours sincerely

Trevor Matthews
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Lindsay Cahill, who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Lindsay Cahill is a self employed consultant. Lindsay Cahill has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to 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 Exploration Results, Mineral Resources and Ore Reserves'. Lindsay Cahill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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