



**KALGOORLIE-BOULDER
RESOURCES LTD**

ABN 48 106 732 487

ASX Announcement

ASX Code: KAL

1 September 2008

ACQUISITION OF MATSA RESOURCES PTY LTD - UPDATE

Further to the Kalgoorlie Boulder Resources Ltd (ASX:KAL) ASX announcement dated 15 August 2008, the Company is pleased to advise that both the Company and Matsa Resources Pty Ltd have completed their due diligence on the proposal.

Accordingly both parties will now progress to finalising the Underwriting Agreement that will form part of the proposed capital raising and the Notice of Meeting to be sent to shareholders in due course.

The acquisition of Matsa, the proposed capital raising and the sale of RASL's shareholding remain subject to shareholder approvals and other corporate regulatory requirements.

For further information on the details of the proposed transaction please refer to the Company's announcement dated 15 August 2008.

Any queries with respect to the above should be directed to the Company's Chairman Michael Atkins.

Yours Sincerely,

A handwritten signature in black ink that reads 'Michael Atkins'.

**Michael Atkins
Chairman**