



**KALGOORLIE-BOULDER
RESOURCES LTD**

ABN 48 106 732 487

ASX Announcement

ASX Codes: KAL, KALO

22 June 2007

NORSEMAN GOLD PROJECT GATHERS MOMENTUM

Highlights

- **Receives \$1.75 million cash from sale of uranium assets**
- **Agrees to sale of Siberia Project to Halcyon Group**
- **Significant cash realised to fund exploration of the Norseman Gold Project**

Kalgoorlie-Boulder Resources Limited (the "Company") is pleased to announce the receipt of \$1.75 million cash pursuant to the sale of its uranium and related assets to Burey Gold Limited ("Burey Gold").

The sale also involves the receipt of 2 million freely tradeable Burey Gold shares. These shares are expected to be received in the near future, subject to any necessary consents and approvals.

The Company has also agreed the sale of its 100% owned Siberia Project to Halcyon Group Limited ("Halcyon") for \$45,000 plus a royalty.

The sale of the Company's uranium assets and the Siberia Project represent important components of the Company's new strategic focus on its 1.23 million ounce Norseman Gold Project.

The agreements deliver \$1.795 million in cash for the Company to bolster its cash reserves. These funds, and the expected cash flow from the final milling of ore from the Jackpot Mine, position the Company strongly for the aggressive exploration drilling programme now underway at the Norseman Gold Project.

The Siberia Project covers tenements M24/646, 802, 807, 808, 839 and 863 and P24/3506 and 3507. The Siberia Project sale agreement provides for Halcyon to pay the Company \$45,000 (plus GST) and for Halcyon to pay a royalty of \$1 per tonne of gold bearing ore mined and treated as well as a 1% net smelter royalty on all nickel and base metals produced from the Siberia Project tenements.

For further information, please contact:

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About Kalgoorlie-Boulder Resources

Kalgoorlie-Boulder Resources is an ASX-listed minerals exploration company focused on its 100%-owned Norseman Gold Project.

The Norseman Gold Project covers 124 square kilometres of the prolific South Yilgarn Greenstone belt of the Eastern Goldfields in Western Australia. Norseman is the southernmost gold mining centre of the Norseman to 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 5.5 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 total inferred resources of 1.23 million ounces of gold.

Kalgoorlie-Boulder Resources is currently undertaking an initial 10,000 metre drilling program at the Norseman Gold Project and will shortly commence a scoping study designed to identify the various development options available to the Company.