



Kettle River Resources Ltd. KRR:TSX-V

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Lac de Gras Diamond Projects

DHK Diamonds Inc.

Kettle River Resources Ltd. owns 42.5% of DHK Diamonds Inc., a privately held company that owns diamond property at Pellatt Lake NWT and has retained a 1% NSR on the Monument Property at Lac de Gras, NWT as well as a 10.77% participating interest in the WO Diamond Project. In 2007, a 2,650 tonne bulk sample taken from the DO27 kimberlite pipe graded 0.89carat/tonne. The package included some larger stones (up to 9.45 carats) with a diamond valuation range of US\$43 to US\$70 per carat. AMEC Americas Ltd. has been contracted to complete the Preliminary Technical Assessment Report (PTA), providing the economic potential of the kimberlite.

New Nadina Explorations Limited

Kettle River owns 1.7M shares of New Nadina Explorations Limited (NNA:TSX-V), the operator and 57.49% owner of the Monument Diamond Project, located at Lac de Gras, NWT. New kimberlites are being found adding to the 8 known diamond bearing kimberlites on the property. In 2008, spring and summer diamond drilling programs will test the majority of the remaining targets. Kimberlites of the Monument Property form part of the Lac de Gras cluster and occur within 40 kilometres of both the Ekati Diamond Mine and Diavik Diamond Mines Ltd. which together produce a noteworthy percentage of the world's diamond production.

Financial Position

At October 31, 2007 the Company had unallocated working capital of \$869,000. Unexercised warrants are currently 'in the money' with exercise prices ranging between \$.25 and \$0.40.

Shares Issued

28,646,711 shares issued
37,996,061 fully diluted
As of December 12, 2007

Greenwood Mining District

Kettle River Resources Ltd. (TSX-KRR) was formed in 1980 to explore the historic gold/copper rich properties in the Greenwood Mining District in southern British Columbia. The company owns a large land position within the Greenwood Mining District to the north of the Washington State border. Gold and copper were originally discovered in the area during the late 1800's. The Phoenix Mine produced an estimated 300,000 tons of copper and one million ounces of gold before it closed in 1977.

Minnie Moore

The Minnie Moore is a limestone-hosted epithermal siliceous breccia zone that was discovered during the Company's 2007 spring-summer exploration program. Trench sample line 3 had assays of 1,044 gram silver per tonne (30.5 oz/t) and 2.71 g/t gold (0.08 oz/t) over 6.2 meters (20.3 feet) which included a 13.8 foot higher grade zone running 42.9 oz/t silver and 0.12 oz/t gold. Results from the November 2007, 10 hole, 1,485 meter diamond drill program on this target are pending. Continued exploration will commence in early 2008.

Battle Zone

The Battle Zone covers an area of 250 meters by 850 meters wide and is approximately 1 km south of the former Phoenix mine. Mineralization occurs as stock working pyrite-quartz veinlets and as semi-massive pyrite-quartz shear zones within the same rocks that hosted the Phoenix deposit. A number of select grab samples taken from outcrop had values that exceeded 1 g/t Au including 190.3 g/t, 14.33 g/t, 8.13 g/t, and 6.67 g/t. Drilling is planned for the 2008 program.

Board of Directors

Ellen Clements, President and CEO
Larry Widmer, BComm, CFO
Stephen Levano, BA, MBA
Gerald Rayner, Geol., P.Eng.