

Kettle River Resources Ltd. KRR:TSX-V

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Greenwood Mining District

Kettle River Resources Ltd. owns a large land position within the Greenwood Mining District to the north of the Washington State border including the former Phoenix Mine that produced an estimated 300,000 tons of copper and one million ounces of gold before it closed in 1977. Current exploration programs include:

Minnie Moore

Work by the company during 2007 resulted in the discovery of the Minnie Moore epithermal silver-gold showing. During 2007, soil geochemical and ground magnetometer surveys were completed in the vicinity of the showing, and excavator trenching and diamond drilling was done. The Minnie Moore vein was exposed on surface in two trenches. Where exposed it is a well-defined breccia vein, with a true width ranging up to 8.5 meters and with faulted contacts. The vein is comprised of intensely silicified limestone and siltstone that is cut and cemented by vuggy quartz and quartz-carbonate veinlets and breccia matrix. Sulfide content is low, only locally exceeding 5%, and consisting of pyrite, with lesser chalcopyrite, sphalerite, galena, tetrahedrite, and ruby silver. Representative trench samples across the vein returned values up to 1469 g/t Ag and 3.95 g/t Au over 4.2 meters. The 2008 drilling at the Minnie Moore showing confirmed the structural complexity of the area and added information to assist in unraveling these complexities. At least three separate post-mineral fault sets, often with accompanying post-mineral dykes and sills are known to occur.

Battle Zone & Stemwinder

2008 drill results on the Battle zone and Stemwinder are provided on the back page of this report.

Lac de Gras Diamond Projects

DHK Diamonds Inc.

Kettle River Resources Ltd. owns 43.7% 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 10.6% participating interest in the WO Diamond Project. AMEC Americas Ltd. an internationally recognized engineering firm with extensive experience in evaluating advanced diamond projects was contracted to prepare a Canadian NI-43-101 - compliant indicated mineral resource of 18.2 million carats in 19.5 million tonnes of kimberlite for the nine hectare DO-27 kimberlite. The estimated grade of the indicated resource is 94 carats per hundred tonnes. An additional 6.5-8.5 million tonnes of kimberlite below the indicated resource was classified as a potential mineral deposit and DO-27 remains open at depth.

New Nadina Explorations Limited

Kettle River holds 1.7 million 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. 12 known kimberlites have been found on the property. In 2008 diamond drilling programs discovered 4 new kimberlites named Bling, Trio, Gemini and Sparky. Over 2 tonnes of kimberlite was extracted from 6 kimberlites in 2008 and was shipped to the lab for caustic fusion. 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.

Board of Directors

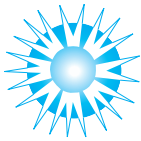
Ellen Clements, President and CEO
Larry Widmer, BComm, CFO
Stephen Levano, BA, MBA
Gerald Rayner, Geol., P.Eng.

Shares Issued

27,716,711 shares issued
30,700,461 fully diluted
As of September 12, 2008

KRR:TSX-V

Contact Ellen Clements 1-800-856-3966 or Larry Widmer 1-250-878-5099



Battle Zone:

Situated less than a kilometer from the former Phoenix Minesite, 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. Pyrite mineralization with elevated gold has been found in outcrop, subcrop and in shallow historic exploration pits, intermittently over an area of 250 meters by 850 meters. Road building for drill access along with further sampling and detailed geological mapping and representative chip sampling was completed in preparation for 2008 drilling. Soil geochemistry in this area shows a large area of anomalous gold plus/minus arsenic in soils. During 1991, a single drill hole by Battle Mountain (Canada) Inc. was drilled to test a small portion of the Battle zone. This hole intersected several zones of elevated gold, including 14.7 g/t Au (0.43 oz/t Au) over 0.4 meters, 8.54 g/t Au (0.25 oz/t Au) over 0.7 meters, 3.63 g/t Au (0.11 oz/t Au) over 0.7 meters and 3.36 g/t Au (0.10 oz/t Au) over 1.0 meter. Apart from this single 1991 drill hole, the Battle zone is untested by drilling. The following chart provides the 2008 drill results on the Battle zone:

Hole	From meters	To meters	Interval meters	Au g/t	Ag g/t	Cu ppm or %
KRR 08-6	15.30	17.70	2.40	4.01	1.47	259
	33.05	40.35	7.30	3.71	8.27	1801
		<i>including</i>	0.40	14.00	64.00	496
		<i>and</i>	1.00	8.80	7.00	2417
KRR 08-7	24.50	27.30	2.80	0.91	0.26	78
	38.00	40.19	2.19	0.30	0.70	1324
KRR 08-8	16.57	19.57	3.00	0.55	< 0.10	23
	38.57	51.27	12.70	1.62	10.85	2349
		<i>including</i>	0.70	18.07	183.70	33576
KRR 08-9	37.40	37.70	0.30	2.26	2.40	1443
	48.20	48.60	0.40	5.40	18.30	6070
	105.50	105.90	0.40	0.31	4.10	235
KRR 08-10	27.25	27.70	0.45	0.45	0.10	23
	41.15	49.77	8.62	0.76	1.15	401
		<i>including</i>	0.70	3.19	1.30	578
		<i>and</i>	0.50	6.33	14.70	4169
	64.84	67.84	3.00	0.24	0.20	75
KRR 08-11	42.66	45.46	2.80	1.39	5.0	1256
	90.70	92.26	1.56	80.00	8.6	105
	100.50	100.70	0.20	9.70	10.6	2233
	110.62	111.86	1.24	3.67	95.6	307
	207.29	209.98	2.69	0.03	1257.8	1566
KRR 08-12	17.13	20.13	3.00	2.93	<0.10	20
	29.00	29.70	0.70	1.17	2.00	110
	33.55	38.10	4.55	0.27	0.70	278
	92.30	101.85	9.55	4.32	2.42	561
		<i>including</i>	0.80	50.30	27.80	5493
	125.25	125.45	0.20	8.50	13.50	1865

Stemwinder:

The final two drill holes (KRR 08-13 and 08-14) targeted a series of parallel auriferous quartz-sulfide veins at the Stemwinder zone, known from historic underground work at the Stemwinder and Brooklyn mines. Both drill holes were successful in intersecting several quartz-pyrite-chalcopyrite veins.

Hole	From meters	To meters	Interval meters	Au g/t	Ag g/t	Cu ppm or %
KRR 08-13	100.85	101.15	0.30	0.01	21.0	2.66 %
	103.27	103.48	0.21	0.01	14.1	1.39 %
	122.71	123.71	1.00	13.80	39.4	5.26 %
	145.90	146.15	0.25	7.04	2.0	694
KRR 08-14	118.20	121.05	2.85	6.85	13.3	8130
		<i>including</i>	0.60	12.48	27.0	12194