
12 April 2012

Market Announcements Platform
Australian Securities Exchange

Kenai announces Private Placement with Eldorado Gold Corp participation

Trial gold mining planned at Sao Chico, Brazil

Please find attached announcements released by Kenai Resources Ltd to the TSX-V which provide an update on the Sao Chico Gold Project.

(Gold Anomaly Limited (“GOA”) has previously entered into an agreement (the “Agreement”) with TSX-V-listed Kenai Resources Limited (“Kenai”) pursuant to which Kenai is to acquire 100% of GOA’s wholly-owned Brazilian subsidiary, Gold Aura do Brasil Mineração Ltda (“GOAB”), which holds 100% of the Sao Chico gold project mineral rights within the Tapajos Mineral Field in central-northern Brazil. Until the Agreement is consummated Kenai continues to provide project management advisory services to GOA for the Sao Chico Project)

Yours Faithfully

GOLD ANOMALY LIMITED



John Lemon
Company Secretary

Competent Person Statement

The information in the reports to which this statement is attached that relates to Exploration Results at the Sao Chico Project is based on information compiled by Neil Cole, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Cole is employed by Kenai Resources Limited. Mr Cole 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’. Mr Cole consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Suite 530-625 Howe Street
Vancouver, B.C., V6C 2T6
www.kenairesources.com

Telephone: (604) 669-5753
Facsimile: (604) 688-9895

TRADING SYMBOL: TSX-V: KAI
Shares Outstanding: 62,406,734

March 29th, 2012

KENAI ANNOUNCES PRIVATE PLACEMENT WITH ELDORADO GOLD CORP PARTICIPATION

VANCOUVER, B.C. – Kenai Resources Ltd. (TSX-V: KAI, “Kenai”) announces that it has negotiated, subject to the acceptance by the TSX Venture Exchange, a non-brokered private placement of up to 35,000,000 units (the “Units”) at a price of \$0.10 per Unit. Each Unit will be comprised of one common share and one-half of one common share purchase warrant, of which one whole warrant will entitle the holder to purchase one additional common share at a price of \$0.125 for a period of twelve months from the closing of the private placement. Eldorado Gold Corp. has committed to subscribing for 15,000,000 Units of the private placement which, upon exercise of the attached warrants, would represent approximately 19.6% of the then issued capital of Kenai. Finder’s fees may be payable on a portion of the private placement, in accordance with the policies of the TSX Venture Exchange.

The net proceeds will be used to prepare the Sao Chico project for trial mining and processing of 50,000 tons of high grade gold bearing material over an initial 12 month period. Kenai is applying for and expects to be granted a trial mining licence from appropriate Brazilian authorities. Kenai is also preparing a NI 43-101 compliant Mineral Resources estimate, assembling various reports associated with the trial mining licence grant and in discussions regarding the required development finance. Additional infill drilling may be undertaken during the development stage. Further details associated with on-going drilling and production commencement will be provided in separate news releases.

Under a recently entered into letter agreement (the “Agreement”) with ASX-listed Gold Anomaly Ltd (“GOA”), Kenai is acquiring 100% of GOA’s wholly-owned subsidiary, Gold Aura do Brasil Mineração Ltda (“GOAB”), which holds 100% of the Sao Chico gold project mineral rights located along a prominent NW-SE trend which is the most mineralized zone within the Tapajos Mineral Field in central-northern Brazil. The consideration payable by Kenai includes: a) forgiveness of an existing loan of AUD\$3,500,000 due to Kenai from GOA which is part of cash advances made by Kenai for the Sao Chico gold project; b) issuance of 10 million common shares of Kenai following regulatory and related approvals, with such shares subject to a 12 month non-trading hold period; and, c) the issuance of an additional 6 million Kenai common shares when one of several development milestones are achieved for the Sao Chico project such as completion of a bankable feasibility study. Under the terms of the Agreement, Kenai has no other obligations to GOA.

About the Sao Chico, Brazil project

The Sao Chico gold project is located along a prominent NW-SE trend which is the most mineralized zone within the Tapajos Mineral Field in central-northern Brazil. The Tapajos field was the site of the biggest gold rush in Brazilian history in the late 1970's and 1980s when approximately 500,000 garimpeiros (artisanal miners) rushed to the area to exploit extensive areas of newly discovered alluvial gold. Approximately 20 to 30 million ounces of gold (unofficial government figures) were produced from these operations before the easily won alluvial gold deposits were largely depleted. The garimpeiros have little expertise in underground mining and environmental considerations and were thus urged by the government to consolidate their small claims and form joint ventures with established mining companies. The area has had little exploration by modern exploration methods compared to other equivalent gold fields in the world. Kenai has recently completed an initial 3,268 meters, 22 hole diamond drilling program, confirming a 530 meter strike length high grade gold zone at the Sao Chico project which is held by GOAB.

About Kenai Resources Ltd.

Kenai is a Canadian company focused on precious mineral project exploration and development, towards early significant gold production. In addition to the Sao Chico gold project in Brazil, Kenai is also involved in exploration of the wholly-owned Quartz Mountain and Hope Butte gold epithermal gold projects in South-Eastern Oregon, both located in Malheur County, close to the Oregon border with Idaho.

On behalf of the Board of Directors.

Greg Starr, President and CEO

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Kenai Resources Ltd.

Tel: 604-669-5753 / Fax: 604-688-9895

info@kenairesources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed and elsewhere in the company's periodic filings with Canadian securities regulators. Specifically, completion of the private placement of up to \$3,500,000 is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance. There can be no assurance that the private placement will be completed as proposed or at all. The economic viabilities of the resources estimates discussed in the news release have not been established and may not be. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.

Kenai's Vice President Technical Services, Neil Cole, is responsible for technical information in this news release. Mr Cole has sufficient experience which is relevant to the style of mineralization under consideration and to the activity which is being undertaken and planned to qualify as a Qualified Person under NI 43-101. Mr Cole has verified the technical data disclosed in this release, including references to planned exploration and operational activities, and the sampling of the gold-bearing reef structures. Mr Cole has consented to the inclusion in this release of such technical information in the form and context in which it appears.



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April 2nd, 2012

TRIAL GOLD MINING PLANNED AT SAO CHICO, BRAZIL

VANCOUVER, B.C. – Kenai Resources Ltd. (TSX-V: KAI, “Kenai”) is pleased to announce that it is planning trial mining at the Sao Chico gold project in northern Brazil following an internal review of the recent high grade gold drill results in the central Waldimiro Structure, underground mine planning and the results of metallurgical testwork.

An application is being prepared and will be lodged during April for a GUIA¹ (*Guia de Utilizacao, ie trial mining use permit*) licence to mine and process an initial high grade underground tonnage. Subject to finance and permitting, production using mechanised mining and highly selective shrinkage stoping will commence at the maximum 50,000 underground tons of high grade gold bearing material permitted under the GUIA in the first quarter of 2013. The high grade gold potential of the Waldimiro Structure can be seen in the longitudinal section in Figure 1 and from the data in Table 1.

The decision to plan for underground GUIA production also followed discussions with a neighbouring gold project, to consider processing the high grade Sao Chico underground tonnage at the existing mill facilities to produce gold doré. That project is fully permitted, including tailings storage facilities. A detailed review of available plant capacity and possible flow sheet modifications will be required prior to a final decision being made.

Metallurgical testwork results have been received from SGS Lakefield laboratories, from several unoxidised samples taken from the underground Waldimiro Drive. Gold recoveries of 99% were obtained from three different methods, ie whole ore cyanidation leaching, gravity separation and flotation, and gravity separation and cyanidation. From 30 samples, an average in-situ density of 2.71 tonnes per cubic meter was estimated.

Ongoing drilling at the project is also planned in conjunction with trial mining. As fully detailed in the news release of November 29th, 2011, Kenai believes that the Sao Chico project is highly prospective. The Sao Chico project is located within the wider AP 12836 exploration licence covering 1,436 hectares, with the AP now held in the name of Gold Aura do Brasil Mineração Ltda (“GOAB”).

¹ A Guia de Utilizacao has a 12 month life. Application can be made for a 12 month extension. During the GUIA period a mining license application will be prepared with the intent that this be approved at the end of the GUIA period. Approval for the GUIA is expected to take around six months.

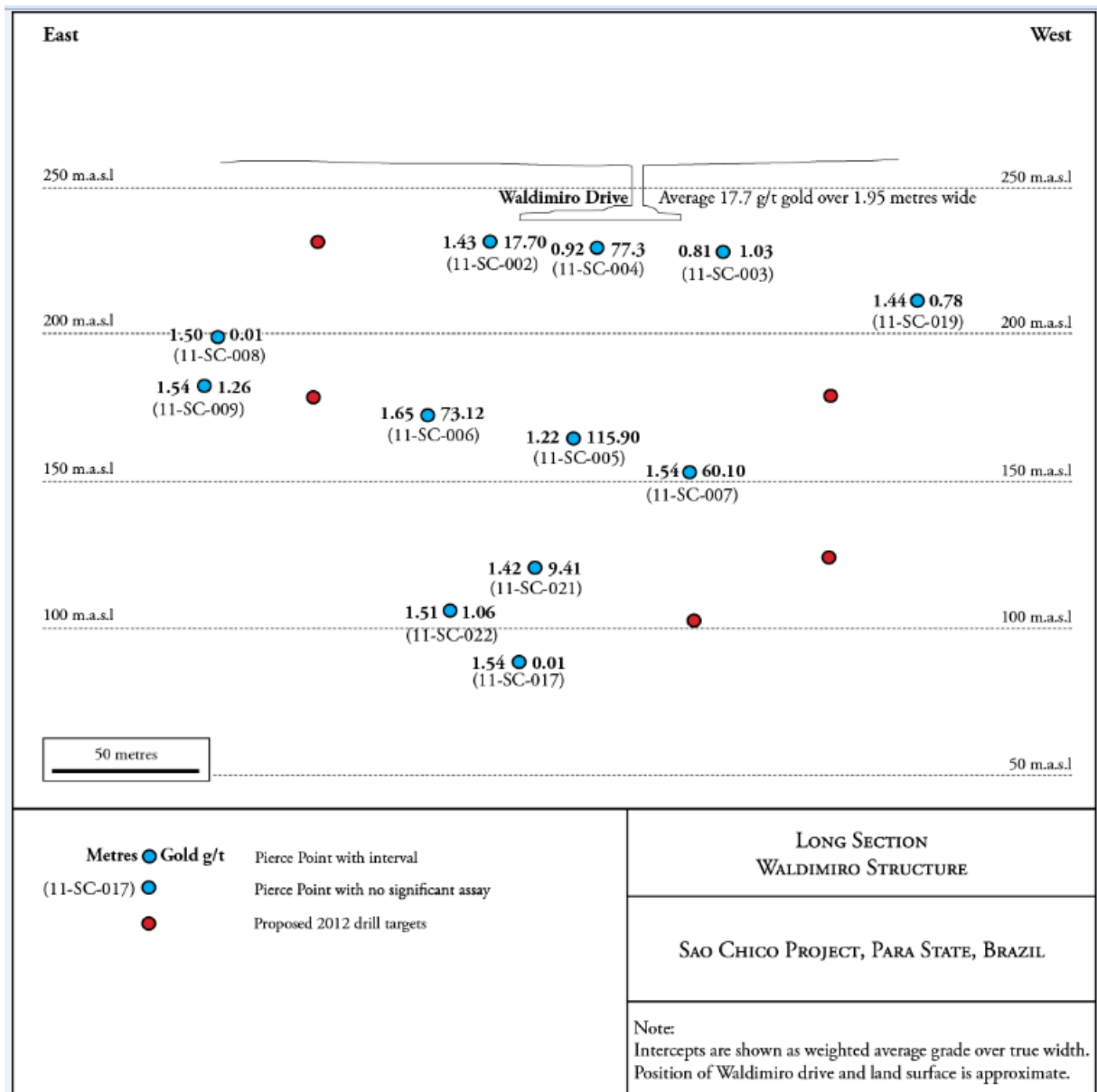


Figure 1 - Interpreted longitudinal section intercepts, showing gold grades and interpreted true widths, in the Waldimiro Structure zone, looking south. Official assays for NI 43-101 reporting purposes, including those shown on the longitudinal section above and in Table 1 below, have been received from ACME Analytical Laboratories (Chile) S.A. based on 50 gram fire assays, with gravimetric finish.

Table 1
SAO CHICO DRILLHOLE INTERCEPTS WITH ASSAY VALUES OVER 1 g/t GOLD

Drillhole Number	From meters	To meters	Interval meters	Core Recovery	Gold Assay g/t Au	Interpretation of Structure
11-SC-002	38.25	40.11	1.86	100%	17.7	Waldimiro Structure
11-SC-003	94.30	95.35	1.05	100%	1.03	Waldimiro Structure
11-SC-004	49.10	50.30	1.20	96.0%	77.3	Waldimiro Structure
	52.83	53.50	0.67	32.8%	1.07	Waldimiro Structure splay
11-SC-005	142.13	143.71	1.58	98.3%	115.9	Waldimiro Structure
11-SC-006	65.15	66.40	1.25	99.3%	1.07	Separate upper vein to south
	113.85	115.54	1.69	100%	1.58	Waldimiro Structure splay
	121.55	123.55	2.00	100%	13.4	Waldimiro Structure splay
	126.02	127.10	1.08	100%	4.17	Waldimiro Structure splay
	132.78	133.90	1.12	100%	115.3	Waldimiro Structure
	133.90	134.93	1.03	100%	27.2	Waldimiro Structure
11-SC-007	158.50	160.50	2.00	98.4%	60.1	Waldimiro Structure
11-SC-009	51.00	53.00	2.00	98.2%	2.36	Separate upper vein to south
	108.60	110.60	2.00	94.4%	1.26	Waldimiro Structure
11-SC-012	40.00	41.60	1.60	100%	10.8	Highway Vein
11-SC-013	118.85	120.35	1.50	98.4%	13.7	Highway Vein
	120.35	121.77	1.42	100%	1.85	Highway Vein
11-SC-019	81.62	83.13	1.51	98.0%	1.06	Waldimiro Structure
11-SC-021	83.94	85.25	1.31	99.6%	38.7	Separate upper vein to south
	199.75	201.66	1.91	100%	1.51	Waldimiro Structure
	201.66	203.5	1.84	100%	9.41	Waldimiro Structure
11-SC-022	191.94	193.9	1.96	97.7%	1.06	Waldimiro Structure

Notes:

1. For the total of 22 intercepts with assay values above 1 g/t gold, the arithmetic average assays are 23.5 g/t gold, 16.4 g/t silver, 0.27% lead, 0.52% zinc and 0.03% copper.
2. In terms of the currently interpreted cut-off grade (refer Note 4 below), there have been no significant gold assays recorded in the Stage 1 drill program in drillholes 11-SC-001, 003, 008, 010, 011, 014-018 and 020.
3. Intervals shown are downhole meters. All holes were drilled at approximately 55° dip to the north, except for one scissor hole 11-SC-017, drilled with a 55° south declination. Azimuths are taken from downhole surveys, as shown in Figure 2. True widths are assessed as approximately 77% of the downhole intercepts shown.
4. Kenai's current conceptual underground mining assessment is for a cut-off grade of 3.5 g/t gold, for highly selective shrinkage stoping mining, in a sub-vertical 85° south dipping vein structure, with a minimum diluted mining width of 1.6 meters, assuming a gold price of US\$1500 per ounce, mineral processing recovery of 96%, and total unit cash operating costs for an initial first year GUIA 50,000 tons per annum operation of US\$152 per tonne mined and processed.

Kenai's NI 43-101 Technical Report on the Sao Chico project is now being updated that will include an initial mineral resource estimate for the project. Ground based geophysics is planned in the Sao Chico project area for delineation of additional drilling targets.

A feasibility study of the trial mining has not been completed and there is no certainty the proposed operation will be economically viable. A PEA (Preliminary Economic Assessment) report is being prepared for the initial 50,000 ton GUIA trial mining operation. The PEA will consider priorities for further core drilling to improve knowledge of the potential of the two recently discovered high grade gold zones at the Sao Chico deposit, and the as yet untested potential along strike and to the north of the demonstrated high grade zones.

Background to the Sao Chico, Brazil project

The Sao Chico gold project is located along a prominent NW-SE trend, the Tapajós Gold Trend, which is the most mineralized zone within the Tapajós Mineral Field in central-northern Brazil. The Tapajós field was the site of the biggest gold rush in Brazilian history in the late 1970's and 1980s when approximately 500,000 garimpeiros (artisanal miners) rushed to the area to exploit extensive areas of newly discovered alluvial gold. Approximately 20 to 30 million ounces of gold (unofficial government figures) were produced from these operations before the easily won alluvial gold deposits were largely depleted. The garimpeiros have little expertise in underground mining and environmental considerations and were thus urged by the government to consolidate their small claims and form joint ventures with established mining companies. The area has had little exploration by modern exploration methods compared to other equivalent gold fields in the world.

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