

1 September 2011

Company Announcements Office
Australian Securities Exchange

Sao Chico Project, Brazil – Kenai Resources Drilling Programme & Sampling Results

As previously advised:

1. Toronto Stock Exchange Venture Exchange (“TSX-V”) - listed Kenai Resources Limited (“Kenai”) (TSX-V code: “KAI”) provides project management advisory services to Gold Anomaly Limited (“GOA”) for the Sao Chico Project in Brazil (“the Project”);
2. Kenai has:
 - (i) an option to acquire 50% of GOA’s wholly owned Brazilian subsidiary which holds the mineral project rights to the Project; and
 - (ii) a further option to acquire an additional 25% interest on certain terms and conditions.

Please find attached an announcement released by Kenai to the TSX-V yesterday which advises of the commencement of a drilling programme at the Project and contains results of a channel sampling program conducted by Kenai at the Project.

Yours Faithfully
GOLD ANOMALY LIMITED



John Lemon
Company Secretary

Competent Person Statement

The information in the report 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

August 31, 2011

KENAI STARTS DRILLING AT SAO CHICO GOLD PROJECT; RELEASES SAMPLING RESULTS

VANCOUVER, B.C. - Kenai Resources Ltd ("Kenai", TSX-V: KAI) is pleased to advise the commencement of core drilling operations at the Sao Chico gold project in the Tapajós gold belt region of north central Brazil, pursuant to a 3,000 meter core drilling contract dated August 23rd, 2011 with Minexplor Serviços e Consultoria Mineral Ltda., Rio de Janeiro State, Brazil.

The objective of the drilling is to demonstrate high grade gold mineralization along strike, down-dip and laterally on quartz sulphide hard rock veins at Sao Chico. Kenai has already completed a channel sampling program that identified areas of high grade gold mineralization in an existing underground drive.

The results from underground sampling are shown in the appended plan map prepared by Kenai's NI 43-101 Technical Report authors, Exploration Alliance Ltd ("EAL"). The high grade gold intercepts have since been verified by external laboratory check assaying showing a high degree of assay repeatability. Repeat assays for the eight highest grade samples averaged 99.93 grams per tonne ("g/t") gold, or 100.2% of the original 99.69 g/t average assays for the same eight samples.

The gold mineralization occurs in quartz veins hosted in granodiorite. At a vertical depth of 18 meters below the surface, 37 assay sample results from 13 sample sections were collected over a distance of 58 meters with a sample line approximately every 5 meters from west to east. The average grade and width is 17.7 g/t gold across 1.95 meters of the underground drive. As seen from the attached plan, these values take in all of the sampled country rock in the drive in addition to the high grade quartz vein and massive sulphide mineralization breccias zones. The following table shows assay results in grams per tonne for 13 sections and up to three 1 meter samples per section:

One meter channel sample interval results

Channel Sample interval	Result grade in g/t per one meter section			
	#	g/t	g/t	g/t
1a		235.900	254.500	3.518
1b		2.128	0.430	0.198
2		0.333	7.390	1.060
3		20.390	49.340	
4		20.680	0.437	

Channel Sample interval	Result grade in g/t per one meter section		
#	g/t	g/t	g/t
5	1.026	16.780	
6	4.223	12.760	2.811
7	1.132	107.600	0.377
8	10.790	0.313	
9	0.736	6.480	0.379
10	0.224	1.562	35.030
11	0.453	74.120	0.266
12	0.038	0.177	
13	0.191	0.056	0.016

Outline of Current Sao Chico Drilling Program

- A core drill rig is currently mobilizing to site. The drilling program includes NQ and HQ diameter core drilling of 25 to 30 holes with an average downhole depth of about 110 meters; provision for later wide diameter PQ core drilling for metallurgical testwork samples.
- Program to test east-west interpreted strike length of quartz/sulphide vein structures of 800 meters, and about 300 meters north-south of sub-parallel interpreted vein structures.
- 3 or 4 holes to be targeted to test continuity of mineralization to a vertical depth of 200 meters, subject to geological interpretation from early drill hole data.
- Duration of program of about 4 months, with initial interpretations based on drillhole assay results likely to be possible from the second half of October.
- Overall program designed to NI 43-101 standards.

About Kenai Resources:

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, Sao Chico is located within the Tapajós region in Brazil, the site of one of the biggest gold rushes in recent history. Despite the gold rush, little modern exploration has been conducted over the region to date. The Sao Chico project team has extensive experience and expertise of operating within the region, which will provide a focussed and systematic effort to gold production and exploration at Sao Chico.

Kenai has the wholly-owned Quartz Mountain and Hope Butte epithermal gold projects in South-Eastern Oregon, both located in Malheur County, close to the Oregon border with Idaho. Kenai's current indicated and historical gold resources from the two Oregon projects: Quartz Mountain 15,050,200 tonnes at 0.80 g/t Au containing 352,667 ounces gold Indicated Resources (NI43-101 compliant); and, Hope Butte: 5,000,000 tonnes at 0.91 g/t Au containing 146,300 ounces (Historical estimate, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources, the issuer is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.)

On behalf of the Board of Directors of Kenai Resources Ltd

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 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. The economic viabilities of the resources estimates discussed in the 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.

The technical content of this news release has been reviewed by Kenai's Vice President Technical Services, Neil Cole, who 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. EAL has consented to the references to its work contained in this News Release.

