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Australian Stock Exchange
Companies Announcement Centre
20 Bond Street
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FIRST QUARTER ACTIVITIES REPORT

The directors of Windy Knob Resources Limited ("Windy" or the "Company") are pleased to present the Company's September quarterly report.

HIGHLIGHTS

Titiribi Project - Columbia

- An additional ten (10) diamond drill holes were drilled in the September quarter and in October at the Cerro Vetas prospect for a total of 3930 metres. Results have been received for six (6) of these holes (refer Appendix 1) with encouraging results confirming the potential of this project.
- Four (4) diamond drill holes were completed in the previous quarter, together with the re-assay of three (3) diamond drill holes completed in 2007 (reported last quarter). The 2008 program for Cerro Vetas, totalling fourteen (14) diamond drill holes for 5,430 metres, has now concluded. The company remains on track and committed to the delivery of a maiden resource for this project by the end of the year.
- A soil sampling program has been completed on the La Candela prospect and results have been received.
- A review the geophysical data gathered by AngloGold Ashanti in May 2008 has been completed, highlighting numerous targets of interest.

Windy Knob Project - Western Australia

- An airborne magnetic and radiometric survey has been completed with analysis pending.

Exploration Update - Titiribi Project, Columbia (Windy earning 65%)

The Titiribí Project is located approximately 70 km (1 hour) south-west of Medellín in the Department of Antioquia, on the north-western margin of Colombia's Central Cordillera (Figure 1). The project is accessible by sealed roads to the town of Titiribí, from which point numerous gravel roads provide access to the Project. Titiribí is a traditionally cultured town of around 15,000 inhabitants which subsists on a mixed agricultural (coffee, sugarcane, dairy cattle) and artisanal mining economy (including precious metals and coal). Power, water and all required infrastructure is immediately available throughout region.

Titiribí is an important historic gold-silver producing region with a mining history extending over at least 200 years. Historic production is estimated at between 1.5 and 2 million ounces of gold equivalent with significant zinc, copper and lead production also. Historic production has mainly been associated with high-grade Au-Ag replacement-like mantos and fault-controlled veins contained within schists and continental-marine sediments. Low-grade mineralisation is widespread throughout the district being found as auro-argentiferous disseminations and replacements within silici-clastic portions of the sedimentary sequences, and as porphyry-style disseminations and stockworks within hypabyssal intrusions. The cluster of porphyritic rocks underlying the Cerro Vetas, Cerro La Candela and Cerro Margarita areas to the south and west of Titiribí townsite has received attention in recent years.

Exploration in the September Quarter and in October at the Titiribi Project focussed on diamond drilling at Cerro Vetas. A total of ten holes (CV008-CV017) were completed, which coupled with drilling in the June Quarter (CV004-CV007), total approximately 5430 metres of diamond drilling (drill holes for CV001-CV003 were re-assayed from historical drilling and reported last quarter). This will conclude the Cerro Vetas program for 2008. Assays have been received for some holes drilled during this program, and significant intersections are in Appendix 1. Other activities included the interpretation of geophysical data gathered by Anglo Ashanti Colombia S.A. by Fathom Geophysics Australia Pty Ltd, results are anticipated soon.

During the quarter Windy Knob also commenced geochemical soil sampling over the La Candela anomaly defined by Gold Fields in the late 90's, samples have been collected and submitted to the laboratory. Some of these results have been received, which confirm the La Candela prospect as an interesting target for follow up work, and complete results are expected in the coming weeks.

Petrographic and petrogenesis studies were commissioned during September with samples being shipped to Queensland University of for analysis.

All samples were prepared for assay and analysed by internationally accredited BSI Inspectorate, at their Medellin sample preparation facilities and their chemical laboratory in Lima. Industry accepted QA/QC checks were applied through out the programme including use of duplicates, standards and blanks.

Figure 1: Titiribi District: Project Location



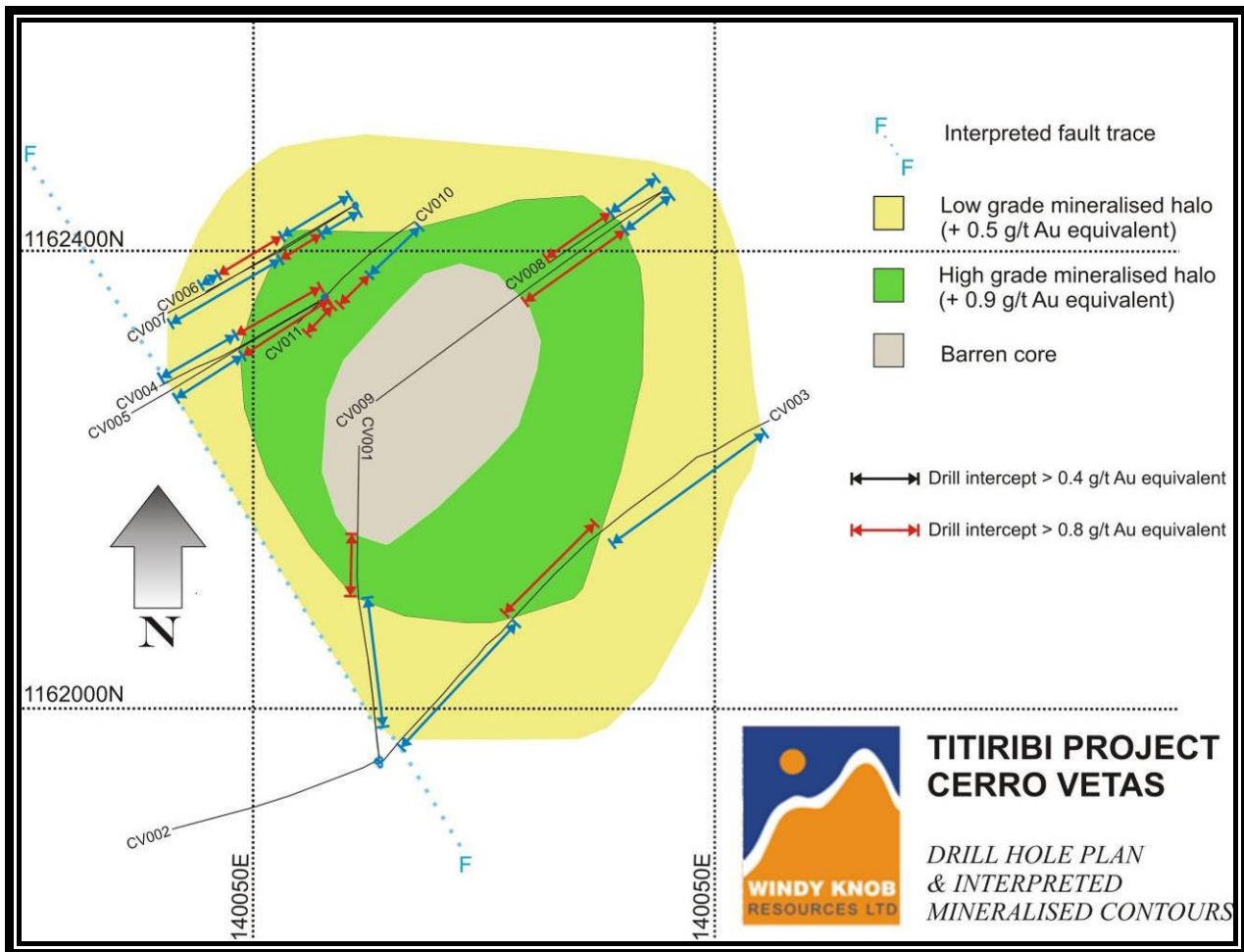
Cerro Vetas

Vetas is part of a gold copper porphyry mineralization system, first discovered by Gold Fields in the late 90's. Drilling to date has been designed to test the reliability of Gold Fields data and to systematically define the Vetas Porphyry and in doing so generate enough data to compile a maiden resource by the end of 2008. Drilling to date is beginning to delineate a mineralogical zonation from an extremely low grade core, through a gold copper rich region, and into a low grade copper halo +/- Au (see figure 2). Encouraging results have been received from all holes with significant results being shown below:

Table 1: Titiribi Project: Cerro Vetas Drill Results

DDH	From	To	Interval	Au g/t	Cu %
CV008	6	326	320	0.31	0.14
CV009	8	242	234	0.37	0.17
<i>including</i>	78	134	56	0.38	0.26
	178	198	20	0.71	0.21
CV010	0	330	330	0.40	0.19
<i>including</i>	52	114	62	0.71	0.36
	126	166	40	0.35	0.21
CV011	32	232	200	0.45	0.21
<i>including</i>	136	232	96	0.52	0.29
	318	400.5	82.5	0.67	0.25
<i>including</i>	352	400.5	48.5	0.79	0.32
CV012	28	110	82	0.21	0.14
	172	286	114	0.22	0.11
	294	400	106	0.60	0.27
<i>including</i>	304	360	56	0.82	0.34
CV013	162	202	40	0.33	0.12
	348	398	50	0.36	0.10

Figure 2 Cerro Vetas Drill Hole Location Plan - with interpreted grade contours



La Candela

La Candela is a geophysical and geochemical target defined by Gold Fields in the late 90's. As part of the follow up work Windy, has completed remote sensing studies as well as an airborne magnetic/radiometric survey over the project area. Initial results are encouraging with targets arising from satellite imagery and airborne geophysics that are co-incident with previous Gold Fields work. As a result of this Windy established a soil sampling grid over the La Candela prospect. Field work was completed in September and complete results have been received and are currently being reviewed (figures 3 & 4). Over 300 samples have been analysed from a 50 by 100 metre grid established over the anomaly. On analysis of results, it is anticipated that a drilling program will commence shortly thereafter.

Figure 3: La Candela Soil Chemistry - Au

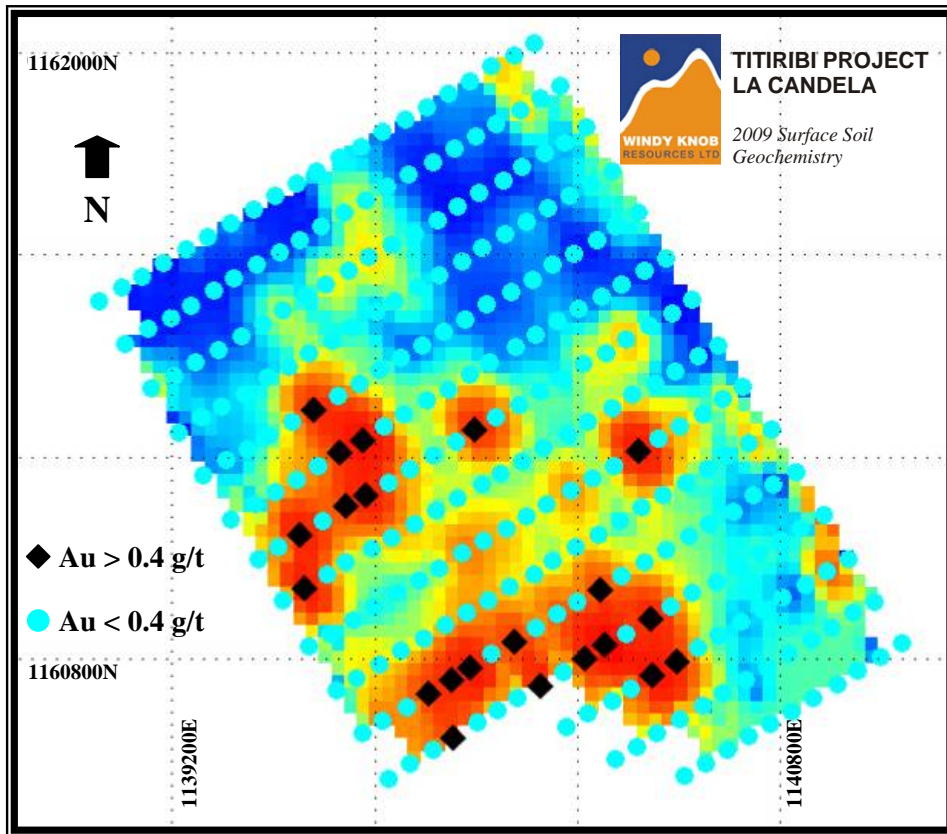
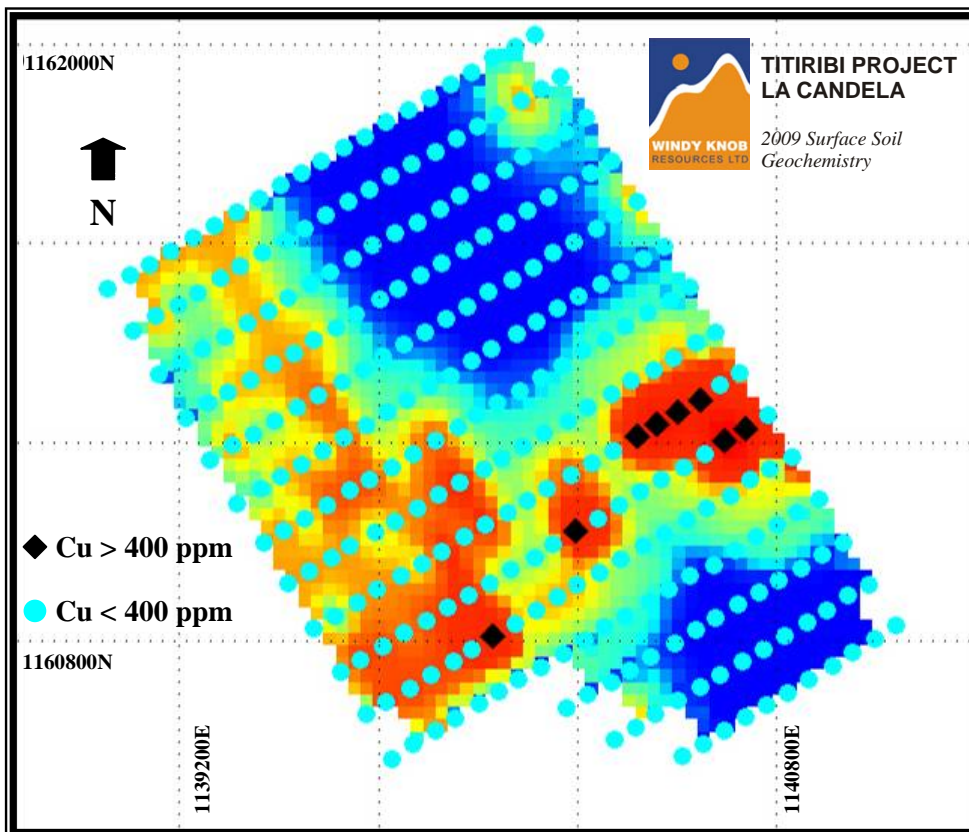


Figure 4: La Candela Soil Chemistry - Cu



Other Activities

Fathom Geophysics Pty Ltd were engaged to review the geophysical data gathered by AngloGold Ashanti in May 2008. The conclusion and recommendations of this report have been received, highlighting numerous prospective targets, which will be incorporated into future exploration planning.

Petrology work was commissioned during September; Bill Kwiecien of the Queensland University of Technology has been engaged to commence petrographical studies into core obtained from Cerro Vetas. A report, focusing on economic mineralogy and petrogenesis, with recommendations for future work, is expected later in October.

Preliminary interpretation and modeling work has commenced on drilling data to date from Vetas. Modeling to date has concentrated around geology seen in diamond core and will be further refined as assay data becomes available.

Exploration Update - Western Australian Tenements (Windy 100%)

Windy Knob Project (Copper, Gold and Zinc)

A field trip was conducted to locate numerous geophysical targets identified by the helicopter-borne time domain electromagnetic geophysical survey flown in March 2008. Given there is little or no outcrop in and around the areas of interest, it was decided to commission a very low level, close spaced, airborne magnetic and radiometric survey to further assist in locating suitable drill targets. The survey was commenced on 12 October and results are expected to be available for interpretation in early November.

The company increased its presence in the area by pegging a number of Prospecting License (PL) and Exploration License (EL) applications as well as acquiring a large prospective EL application, E51/1198 (in consideration for 500,000 fully paid ordinary shares in the Company) that is located to the north of the Windy Knob Bore tenement.

Honeymoon Well South Project (Nickel)

The Honeymoon Well prospect consists of E53/976 and E53/1241 and is located immediately south of Honeymoon Well, 40 km south of Wiluna in the Northern Goldfields region of WA

No work was carried out on this project during the quarter and the company is actively seeking a JV partner.

Tuckanarra (Gold and Uranium)

Mobile Metal Ion soil sample results were [received](#) during the quarter and these have highlighted several areas of interest for Gold mineralisation. After conducting a site visit in September, it was decided to do an infill soil sampling programme over the most prospective area and complete results are pending.

The company also pegged several EL's which adjoin our Tuckanarra tenements to the south and south east.

Black Tank Well

This Exploration Licence is yet to be granted. No work was completed on this tenement during the quarter.

Corporate

As previously reported, the Company issued 8,269,579 shares and 8,269,579 options through the shortfall of the Entitlements Issue to raise a \$661,566 (before costs of the issue) during the quarter.

Cash and Cash equivalents held by the Company at the end of the quarter was approximately \$1,514,000.



Mathew Walker
Executive Director

For further information please contact:

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Windy Knob website: www.windyknobresources.com.au

Scientific or technical information in this news release has been prepared under the supervision of Mr. Michael Montgomery, a Consultant of the Company and a Member of the Australian Institute of Mining and Metallurgy. Mr. Montgomery has sufficient experience which is relevant to the style of mineralisation 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" (the JORC Code). Mr. Montgomery consents to the inclusion in this report of the Information, in the form and context in which it appears.

Appendix 1: Drill Results for the Quarter: Titiribí Project

Hole_ID	N	E	RI	Depth	Azimuth	Dip	From	To	Interval	Au	Cu
CV008	1162453	1140405	2010	350	232	-70	6	326	320	0.31	0.14
CV009	1162453	1140405	2010	400	232	-50	8	242	234	0.37	0.17
						<i>including</i>	78	134	56	0.38	0.26
							178	198	20	0.71	0.21
CV010	1162357	1140110	1934.1	400	52	-77	0	330	330	0.4	0.19
						<i>including</i>	52	114	62	0.71	0.36
							126	166	40	0.35	0.21
CV011	1162357	1140110	1934.1	400	232	-85	32	232	200	0.45	0.21
						<i>including</i>	136	232	96	0.52	0.28
							318	400.5	82.5	0.67	0.25
						<i>including</i>	352	400.5	48.5	0.79	0.32
CV012	1162540	1140170	1918.0	400	232	-50	28	110	82	0.21	0.14
							172	286	114	0.22	0.11
							294	400	106	0.60	0.27
						<i>including</i>	304	360	56	0.82	0.34
CV013	1162660	1140473	1936.3	400	232	-60	162	202	40	0.33	0.12
							348	398	50	0.36	0.10