

24 NOVEMBER 2011

ASX CODE: **KAS**

MIKE SPRATT
NON-EXECUTIVE CHAIRMAN

WAYNE BRAMWELL
MANAGING DIRECTOR

ROD MARSTON
NON-EXECUTIVE DIRECTOR

ROB WEINBERG
NON-EXECUTIVE DIRECTOR

GARY DAVIDSON
NON-EXECUTIVE DIRECTOR

IAN MCCUBBING
NON-EXECUTIVE DIRECTOR

TREVOR O'CONNOR
CFO / COMPANY SECRETARY

LME TIN PRICE
(22/11/11)

US\$20,750 / T
(CASH BUYER)

PROJECTS

ACHMMACH TIN PROJECT

TAMLALT GOLD PROJECT

INVESTMENT DATA

SHARES ON ISSUE 364M

ABOUT KASBAH

KASBAH RESOURCES IS
AN AUSTRALIAN LISTED
MINERAL EXPLORATION AND
DEVELOPMENT COMPANY
ADVANCING THE ACHMMACH
TIN PROJECT TOWARDS
PRODUCTION.

OUR PRIME COMMODITY IS TIN.

WWW.KASBAHRESOURCES.COM

CHAIRMAN'S ADDRESS AND MANAGING DIRECTOR'S PRESENTATION

Please find attached the Chairman's address and Managing Director's presentation which will be delivered at the Company's Annual General meeting to be held in the Rorthschild's Function Room, The Perth Zoo Conference Centre, 20 Labouchere Road, South Perth, Western Australia at 10-30 am today.

Yours Faithfully,



Trevor O'Connor
Company Secretary

For further information please go to:

www.kasbahresources.com

Or email:

info@kasbahresources.com

CHAIRMAN'S ADDRESS

In early December 2010 following a successful capital raising and expansion of the Company's shareholder base, the former chairman of Kasbah Resources, Mr Graeme Walker tendered his resignation as a director of the Company. We would like to take this opportunity to acknowledge Graeme's contribution to the Company since the original listing in April 2007.

Over the past year your Company has attempted to position itself in such a way as to fast track the development of its Achmmach Tin Project in Morocco. The board has been strengthened considerably by the addition of the financial expertise of Mr Ian McCubbing and the mining engineering expertise of Mr Gary Davison both of whom joined the board of Kasbah Resources as Non-executive Directors in the first quarter of calendar year 2011.

In addition the Company has added extra weight and experience to Kasbah's management team by the appointment of Mr Mike Kitney as Chief Operating Officer and Mr Trevor O'Connor as Chief Financial Officer and Company Secretary.

The Company's major achievement since the 2010 AGM is undoubtedly the reaching of a decision by the Moroccan Minister for Energy and Mines to approve the assignment of the Achmmach Project to Kasbah's wholly owned subsidiary in Morocco. As a result your Company is moving to one hundred percent ownership of the Achmmach Tin Project. This project remains, by general consent from major participants in the tin industry, the most promising new tin prospect in the world.

Although the Company experienced some frustrating delays and lack of productivity from its Swedish drilling contractor in the second half of the 2010/2011 financial year, your board and management moved promptly to rectify this situation. As of last month the Company now has two drilling contractors and five diamond drilling rigs operating at Achmmach and has been ramping up the drilling program.

During the coming year your Company expects to pass a number of important technical milestones, including a resource upgrade in the first quarter of 2012 and commencement of the definitive feasibility study. Meanwhile the Board and Management of Kasbah remains strongly focussed on:

- Growing your Company into a new generation tin miner/producer delivering high quality tin concentrates to world markets;
- Leveraging our exploration and development expertise into new tin production opportunities so as to expand the Company's resource base; and
- Targeting the development and/or acquisition of high margin tin assets with growth potential.

I wish to take this opportunity to thank sincerely all of our loyal shareholders, my fellow directors and all Kasbah staff in supporting the company's efforts this year and we look forward to your continued support as we grow Kasbah into a new generation tin producer.

Thank you

A handwritten signature in black ink, appearing to read "D. Michael Spratt".

D. Michael Spratt

Chairman Kasbah Resources



**2011
Annual General
Meeting**

Kashah Resources Limited

[ASX : KAS]

DISCLAIMER



Certain oral and written statements contained or incorporated by reference in this presentation, including information as to the future financial or operating performance of the Company and its projects, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intend", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of tin or other metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions related to future business, economic, market, political, social and other conditions that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies.

Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and aboriginal heritage issues; dependence on key personnel; and share price volatility and also include unanticipated and unusual events, many of which are beyond the Company's ability to control or predict.

For further information, please see the Company's most recent annual financial statement, a copy of which can be obtained from the Company on request or at the Company's website: www.kasbahresources.com.

The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, not to put undue reliance on such statements.

COMPETENT PERSON'S STATEMENT

The information in this report is based on information compiled by Mr. Chris Bolger a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bolger is a full-time employee of Kasbah Resources Limited and 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. Bolger consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Kasbah Resources Limited's mineral resource estimates for the Achmmach project, is based on information compiled by Michael Job, who is a full time employee of Quantitative Group and a Member of the Australasian Institute of Mining and Metallurgy. Michael Job 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 JORC code. Michael Job consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Year in Review - KAS Highlights



- Minister approves 100% assignment of Achmmach to Kasbah**
- New drill targets at Achmmach;**
 - Gap Zone delivers best results to date (AD100)**
 - Northern Zone shallow defines high grade tin at surface**
- Successful capital raising - \$21M placement and \$9M SPP**
- Board and management team strengthened**
- 5 drill rigs operating**

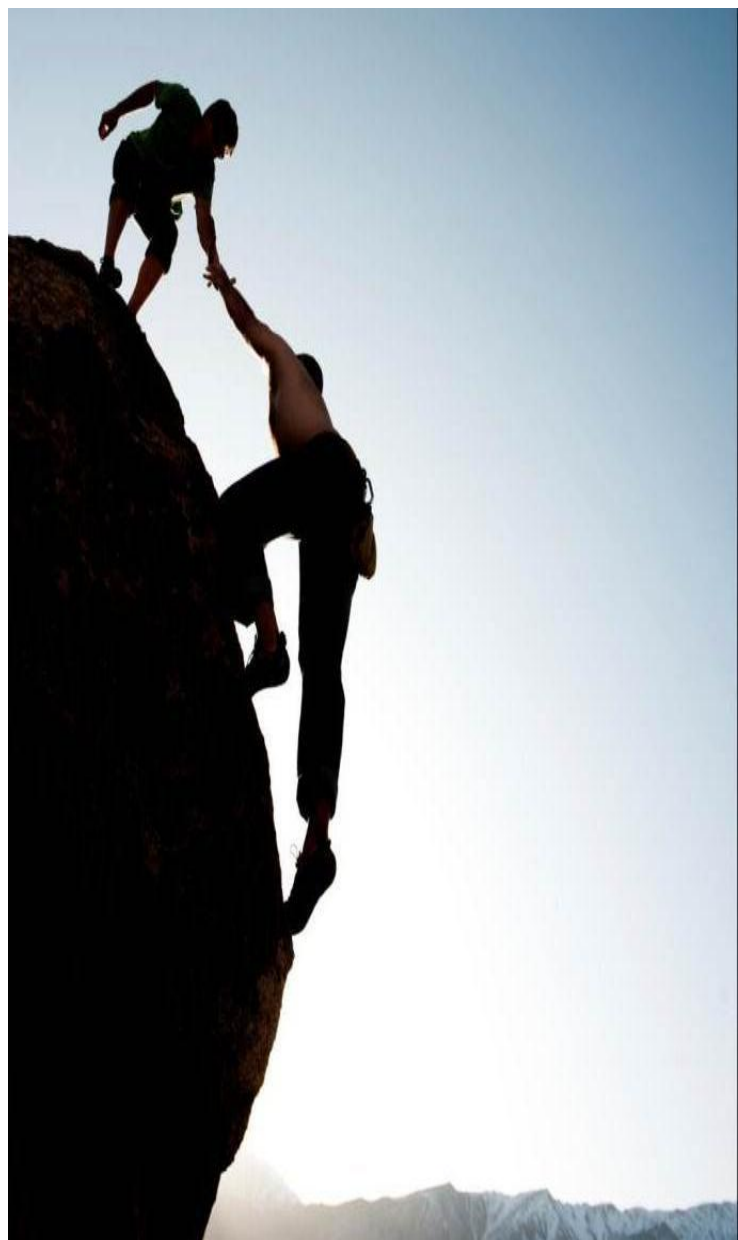


TIN – 5 Reasons to be a Bull

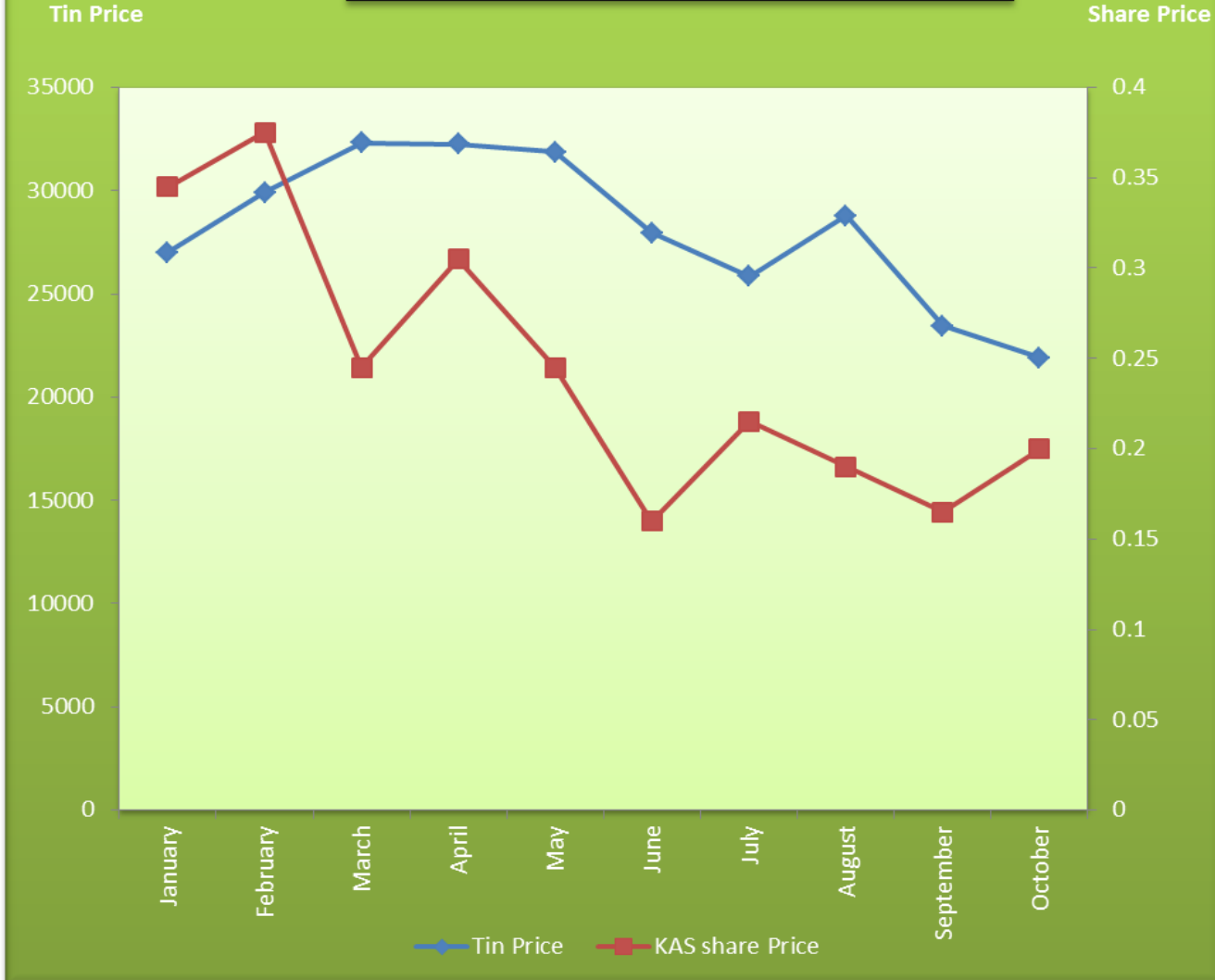
“ *the tin market is fundamentally challenged* ” - Barclays Sept 2011

- Demand > Supply
- Existing mineable resources depleted
- Marginal production costs moving up the cost curve
- Indonesian smelters halt exports from Oct 1
- Few new, sustainable tin projects in development

KASBAH – Share Price Performance



2011 Tin Price vs KAS Share Price



KASBAH - A Clear Business Strategy



- ❑ Our commodity is Tin
- ❑ Grow Kasbah into a new generation producer of high quality tin concentrates
- ❑ Leverage our exploration and development expertise into new tin production opportunities
- ❑ Target high margin tin assets with growth potential



Achmmach System

2km of tin targets

Northern Zone

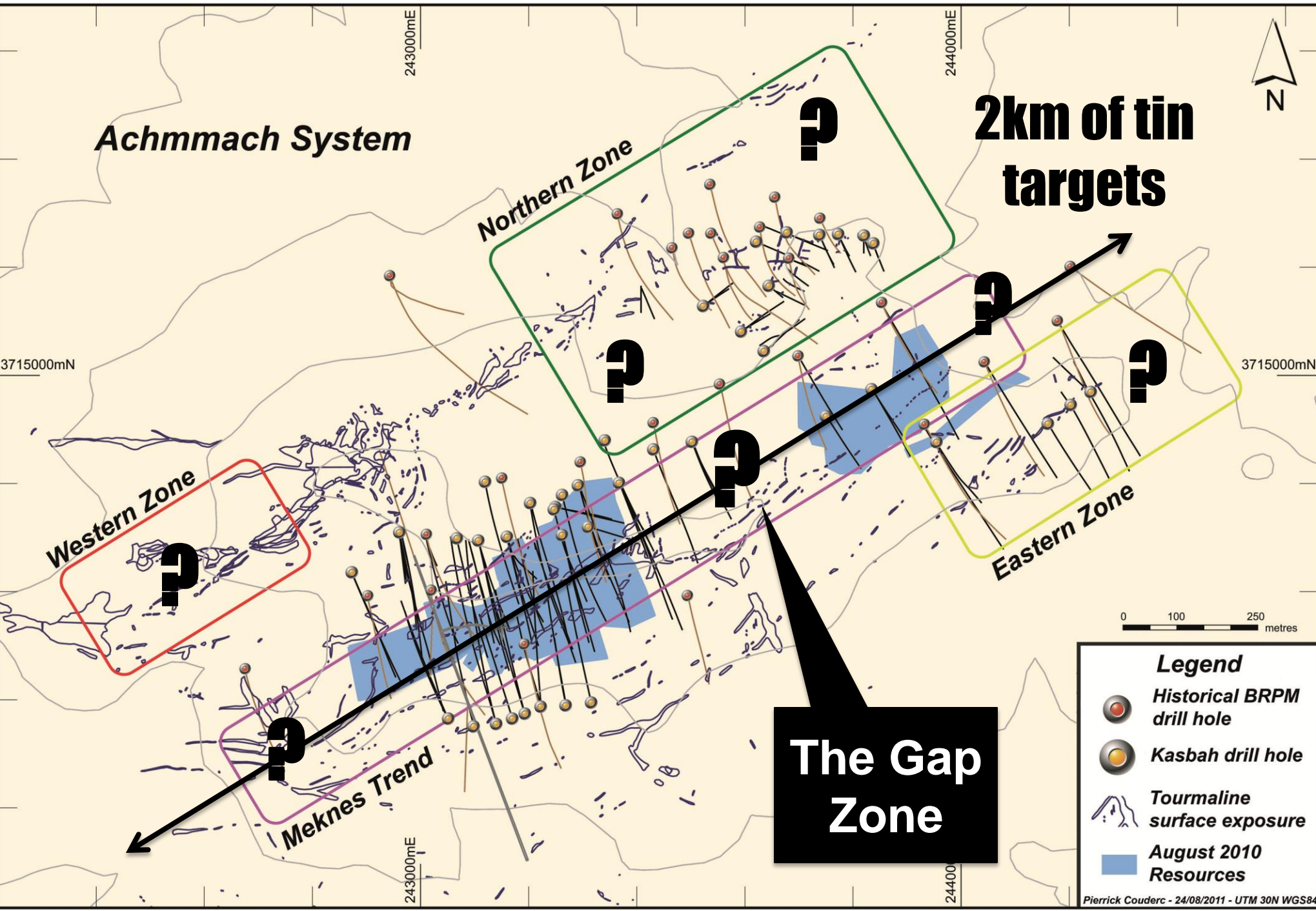
Western Zone

Eastern Zone

Meknes Trend

The Gap Zone

- Legend**
-  Historical BRPM drill hole
 -  Kasbah drill hole
 -  Tourmaline surface exposure
 -  August 2010 Resources



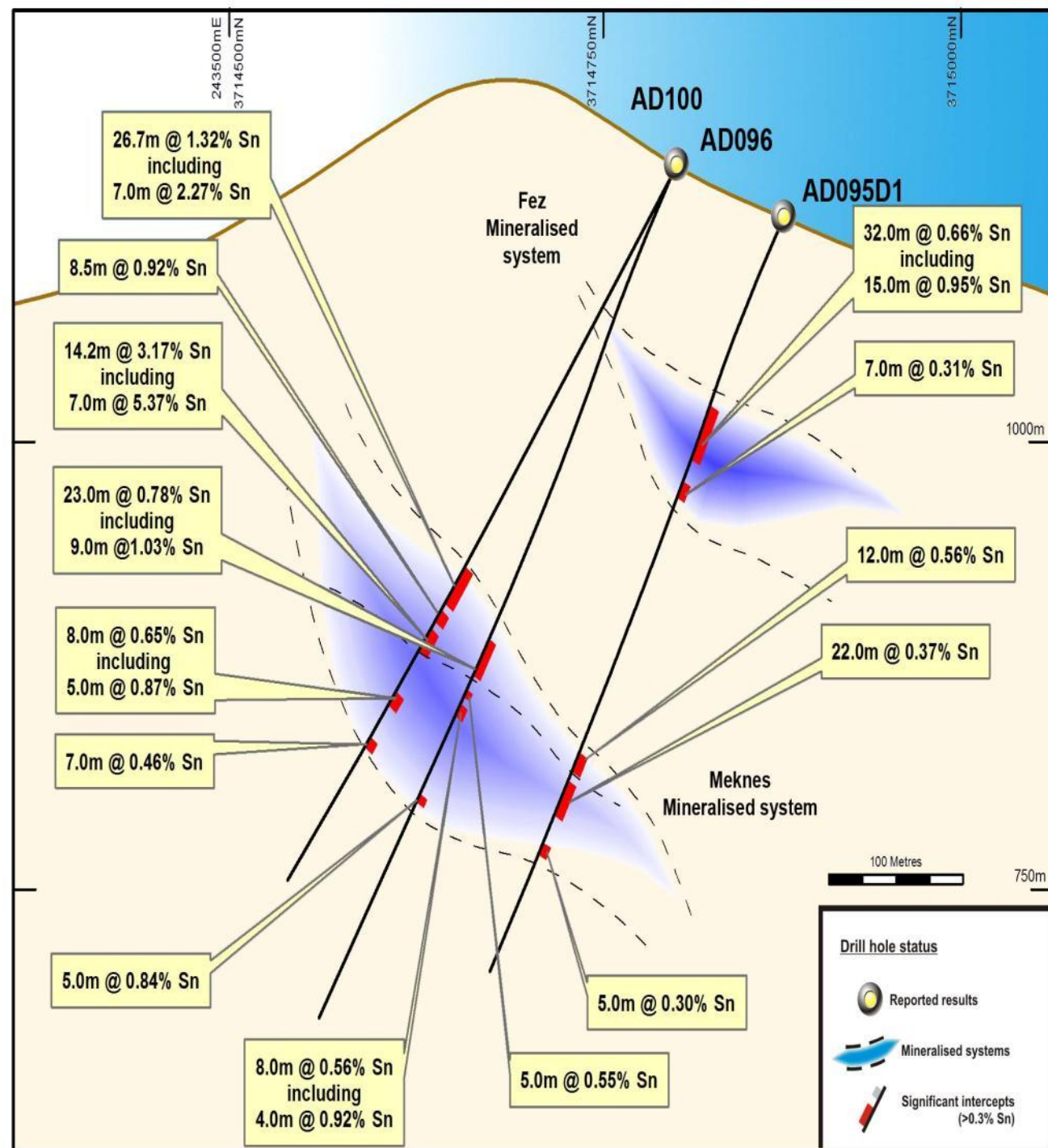
Bridging the Gap!

AD100

14.2m @ 3.17% Sn

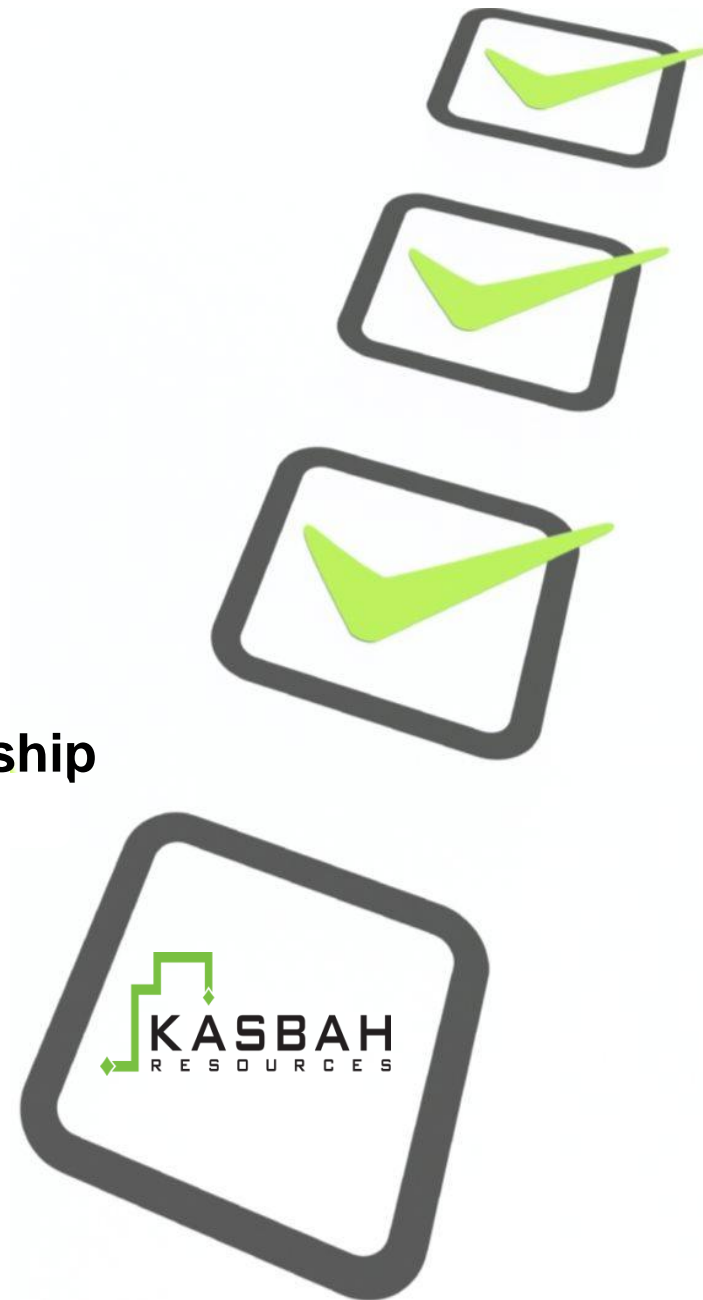
including

7.0m @ 5.37% Sn



KASBAH – A Unique Value Proposition

- ❑ **Tin focused - Only pure tin play on ASX**
- ❑ **A\$20.7M in cash (Sept 11)**
- ❑ **Project advancing – PFS & EIA underway**
- ❑ **Granted mining permits - 100% Kasbah ownership**
- ❑ **Robust project economics = rapid payback**
- ❑ **Pro-mining & pro-development country**
- ❑ **Experienced tin team**



KASBAH – Looking Ahead



- ❑ 5 diamond rigs operating
- ❑ More rigs = increased news flow
- ❑ Regional and shallow target assessment
- ❑ Resource upgrade target Q1 2012



www.kasbahresources.com

An **Emerging** Tin Producer