

17 March 2010

**ASX Code:** KAS

**Board & Management**

Graeme Walker  
Non Executive Chairman

Wayne Bramwell  
Managing Director

Rod Marston  
Non Executive Director

Rob Weinberg  
Non Executive Director

Trevor Hart  
Chief Financial Officer /  
Company Secretary

Exploration Manager  
Jeffrey Lindhorst

**Projects - Morocco**

- Achmmach Tin Project
- Tamlalt Gold Project

**Investment Data**

Shares on Issue 177M

**Shareholders**

Top 20 Hold 65%

**LME Tin Price (12/03/10)**

US\$17,500 / t (cash buyer)

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# KASBAH RESOURCES LIMITED ATTRACTS INVESTMENT FROM INTERNATIONAL FINANCE CORPORATION “IFC”



## MEMBER OF WORLD BANK GROUP SIGNS LETTER OF INTENT TO BECOME A MAJOR SHAREHOLDER

**KASBAH ATTRACTS IFC AS A MAJOR STRATEGIC SHAREHOLDER****KASBAH RAISES \$3.5M TO ADVANCE THE ACHMMACH TIN PROJECT****Placement Completed at a 25% Premium to Market**

Kasbah Resources Limited (ASX:KAS) "Kasbah" is pleased to announce that it has signed a letter of intent with IFC, a member of the World Bank Group, to become a major shareholder in the company. The IFC fosters sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments.

Under the terms of the proposed investment, Kasbah will place 32.5M fully paid ordinary shares at **AUD\$0.075** cents per share to IFC to raise AUD\$2.4M to advance the exploration and development programmes at the company's Achmmach Tin Project in Morocco.

Alongside the proposed investment by IFC, Kasbah's largest shareholder, African Lion Fund has also agreed to a placement of 14.5M shares on the same terms to provide an additional AUD\$1.1M in funding. Both parties will be entitled to 1 option for every 2 Kasbah shares subscribed for with each option convertible any time during two years at a AUD\$0.25 cent strike price.

Subject to successful completion of IFC's mandatory 30 day disclosure period, approval by IFC's Board, FIRB and Kasbah shareholder approval the total raising will provide Kasbah with **AUD\$3.5M** to advance the Achmmach Tin Project to the next phase of development.

Kasbah believes that the investment and future contributions by IFC will bring significant strategic value to the company in developing a new tin project in Morocco. IFC has invested over **US\$692 million** in Morocco since 1962 and brings the following opportunities and advantages to Kasbah:

- Access to additional capital as the project advances towards production;
- Experience as a strategic investor that has a long history of investment in Morocco; and,
- International environmental and social sustainability expertise with mining projects in developing countries.

The Achmmach Tin Project is beginning to obtain recognition as a world class tin asset and as such the Board of Kasbah fully supports this placement to these two resource industry heavyweights as it:

- Validates the company's belief in the value than can be unlocked from the further development of the project; and
- Brings another major group that has access to development funding and specialist emerging country expertise to the Kasbah team.

The Board and management of Kasbah look forward to working with the IFC and African Lion Fund in advancing the Achmmach Tin Project.

For and on behalf of the Board,



**Wayne Bramwell**  
**Managing Director**