

28 April 2009

**SNAPSHOT**

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**ASX Code: KAS**

**Investment Data**

Shares on Issue 88.5M  
High / Low (52 week)  
\$0.245 / \$0.03

**Board & Management**

Graeme Walker  
Non Executive Chairman

Wayne Bramwell  
Managing Director

Peter Hepburn Brown  
Non Executive Director

Rod Marston  
Non Executive Director

Rob Weinberg  
Non Executive Director

Peter Youd  
Chief Financial  
Officer/Company Secretary

Jeffrey Lindhorst  
Exploration Manager

**Shareholders**

Top 20 Hold 70.7%

**Cash Reserves**

Cash Balance (31/03/09) \$3.9M

**Projects - Morocco**

- Achmmach Tin Project
- Tamlalt Gold Project
- El Karit Tin Project

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## QUARTERLY ACTIVITIES REPORT

### March 31 2009

***AD028 Returns 38m @ 0.93% Sn from 235m***

***New Conceptual Model for Tin Mineralisation  
Developed***

**HIGHLIGHTS - TIN**

- Assays were received for drill hole AD028 which had been completed late in the last quarter. It returned a significant intersection (down hole widths) of **38.0m @ 0.93% tin from 235.0m**.
- An initial regional 1:5,000 scale mapping programme was completed over approximately 20 square kilometres within the western Achmmach lease.
- Over 1,200 metres of prospect scale 1:1,000 scale surface mapping was completed along the eastern and western strike extent of the Meknes Zone.
- The main outcropping tourmaline altered lodes were mapped and linked in sections and on level plans to the tin mineralisation in previous underground development and diamond drilling.
- John Vann, a geostatistics specialist of Quantitative Group visited and inspected the sample preparation facility at ONHYM in Rabat currently used by Kasbah as part of a five day orientation and familiarisation visit.
- Dr. Toby Davis, a structural specialist with Impel Geosciences spent 10 days on site mapping outcrop and logging core at Achmmach to develop a structural model for the mineralisation.
- A topographic survey was completed on three kilometres of the southern access roads in preparation for the next phase of drilling at Achmmach.
- Phase 1 A mineralogy programme results indicated the potential to achieve approximately 80% recovery of contained Sn into a saleable concentrate grading >50% Sn.

**HIGHLIGHTS - GOLD**

- Gold assay results were received from QA/QC assay verification of sixty quarter core samples from historic ONHYM drilling at the Jebel Malek prospect.
- Kasbah collected 323 rock chip samples over ground magnetic anomalies and structural targets identified at Jebel Malek gold prospect.

## 1.0 OVERVIEW

Kasbah Resources Limited (Kasbah) is pleased to provide this update as to the company's progress in Morocco. The company's prime exploration focus during the quarter has been its Achmmach Tin Project.

During this quarter site visits by structural and geostatistical specialists were undertaken to create a structural model and to determine the spatial continuity of the deposit at different cut off grades. A conceptual model for the mineralisation was developed by integrating all recent regional and prospect scale mapping and diamond drill core logging and the Meknes zone core was re-logged as part of this process.

At the company's 100% owned Tamlalt Gold Project an initial phase of surface rock chip sampling was completed over the Jebel Malek prospect and a number of diamond drill holes were re-logged.

## 2.0 ACHMMACH TIN PROJECT

### 2.1 Activities for the quarter

The main activities during the quarterly were focused on geological interpretation and mapping at the regional and prospect scale. Re-logging of diamond drill holes AD018 to AD028 from the Meknes Zone lodes was also completed.

At the prospect scale, the entire Achmmach prospect was mapped at a scale of 1:1,000 resulting in the reinterpretation of all the tourmaline altered lodes running through the deposit. All the geological elements mapped at the surface are summarised into a conceptual model illustrating the relationships between sediments, deformation, dykes, main sheared structures and tourmaline alteration around the breccias.

Locally, mapping was carried out at the 1:5,000 scale on all the tracks in the western lease as well as along some intervening ridges and creeks to complete the correlations. Some regional reconnaissance mapping was completed along tracks eight kilometers to the south of the main Achmmach Project. This was undertaken to tie-in known tin mineralisation at the Bou el Jaj prospect and to investigate the granites noted on the 1:50,000 scale geological mapping five kilometers to the west and northwest along Oued Beht.

Geological plans for the 900mRL and 850mRL levels on the Meknes zone were interpreted based on re-logging drill holes and linking them with the surface mapping and understanding of the structures based on the conceptual model.

Final results from AD028 were also returned, defining an intercept of **38m @ 0.93% Sn from 235 m** depth.

### 2.2 AD028 Drilling Results

Drilling started on the 19th November 2008 and finished the 6th of December 2008 at 401.7m depth.

AD028 was drilled 50 metres west of AD027 on approximately the same RL. It was drilled to test 80-100m down dip of the inferred subvertical orientation of Meknes zone mineralisation intersected in ONHYM underground exploration on the 890mRL. It was drilled from the south on section with AD018 and AD019 previously drilled from the north (**Figure 1 and 2**).

Table 1

AD028 Drill Hole Collar Locations

Hole	Easting WGS84 UTM30	Northing WGS84 UTM30	RL (m)	Azimuth Mag.	Dip	Depth (m)
AD028	243176	3714365	1095	346°	-60°	401.7

AD028 returned a significant intersection of tin mineralisation of 38m @ 0.93% Sn from 235m including 11m @ 2.02% from 241m.

This intersection is significantly south of the tin previously intersected in the Meknes zone and may indicate a new previously undrilled lode (Figure 2). More drilling is required to confirm this.

A broad zone of 40m averaging 0.17% Sn from 285-325m was intersected below the vertical down dip projection of the Meknes zone.

Table 2

AD028 Significant Drill Hole Intersections

Drill Hole	From (m)	To (m)	Intersection Width	Tin Grade	Comments
<b>AD028</b>	<b>235.0</b>	<b>273.0</b>	<b>38.0m</b>	<b>0.93%</b>	<i>Widespread disseminated Sn associated with intense pervasive black tourmaline replacement of fine sandstone/pelite. Also high grade mm scale Sn bearing shears and clots.</i>
<b>including</b>	<b>241.0</b>	<b>252.0</b>	<b>11.0m</b>	<b>2.02%</b>	<i>Well defined hydrothermal breccia from 240-243M with tin in the cement (fig. 3). Contains quartz sulphide veins towards the end of the interval in pervasive tourmaline altered rock</i>

*Note: assays based on HQ core with 0.3% Sn cut-off and ≤ 3m internal down hole dilution used*

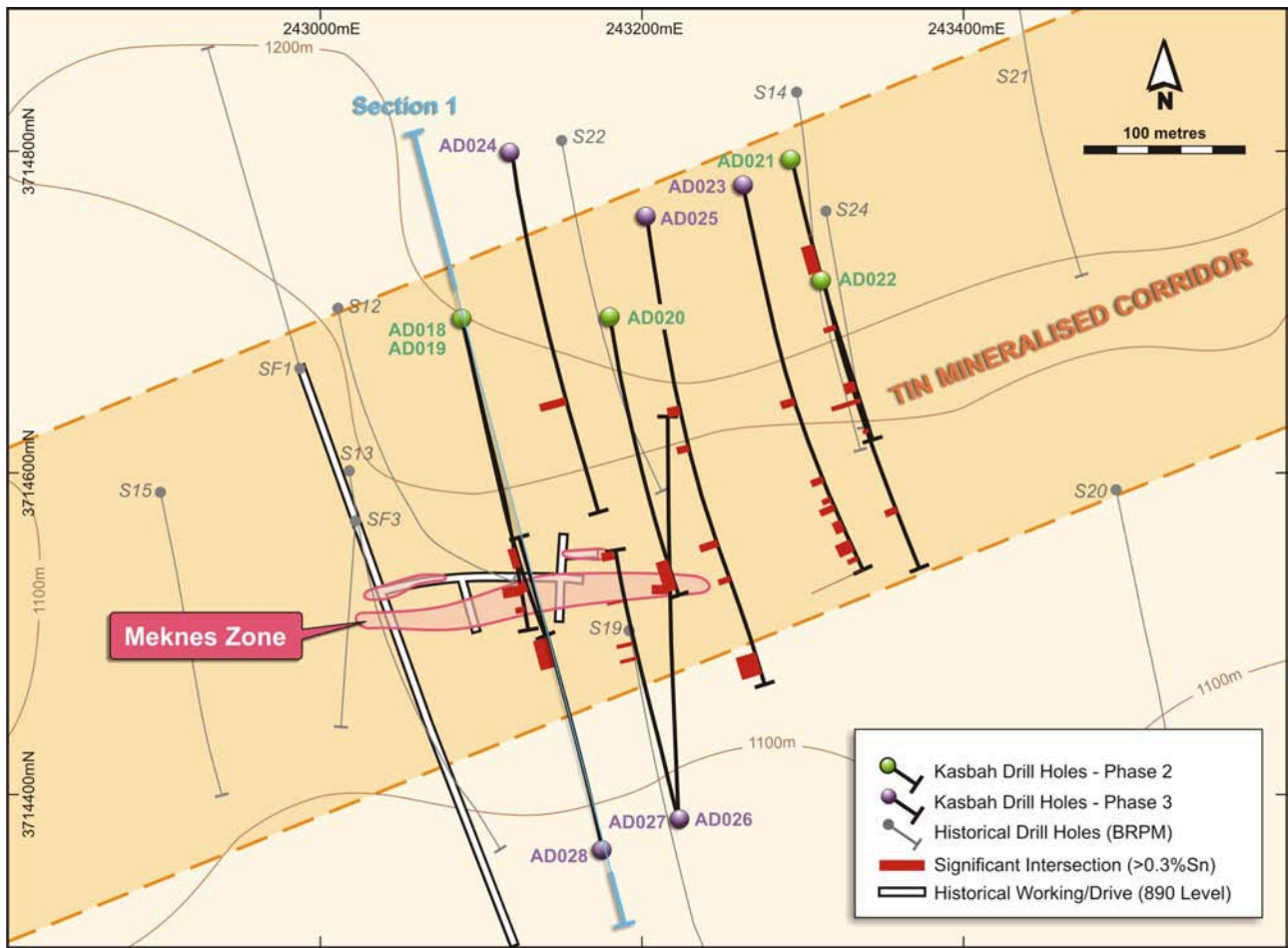


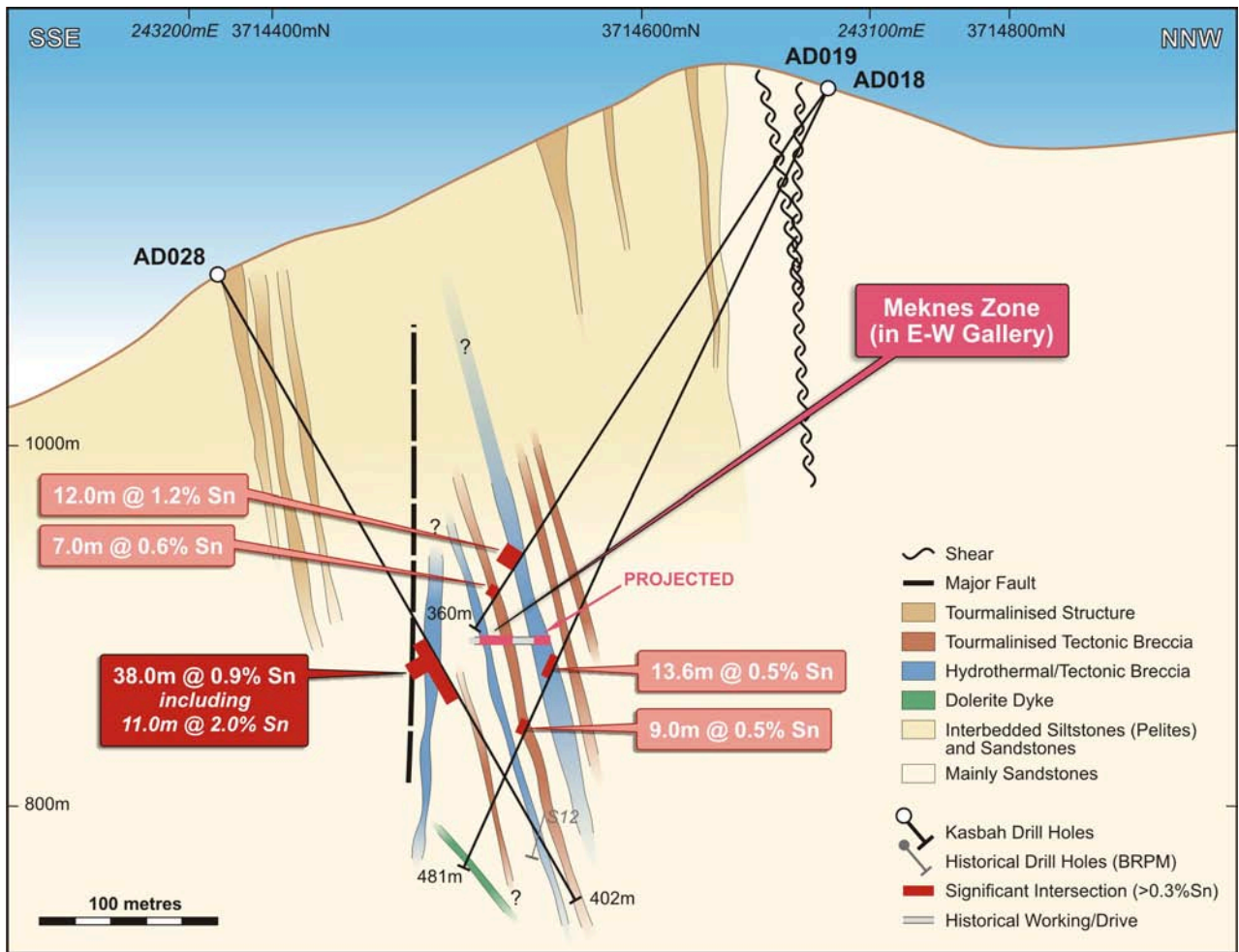
Figure 1

**Achmmach Tin Project – Western Area Drill Plan WGS84 UTM30**

**AD028 Drill Core Structural Orientation**

Within the well mineralised intersection from 241 to 252 metres three measurements were taken on breccia veins (2) and the contact between a tectonic and hydrothermal breccia (Figure 3). The three structures consistently strike 055 degrees dipping steeply subvertical to the northwest. This orientation corresponds to the structures noted in the surface mapping at 3714445mN 243140mE.

However based on correlating this breccia zone in AD028 with those in AD026 at 213m and AD027 at 228m a strike of 075 degrees is inferred. More work is needed to understand the relationship between the broad breccia zone and the internal elements.



**Figure 2**

**Cross Section 1 - Achmmach Tin Project (AD028)**

Four quartz-cassiterite veins were measured in the structure from 238m to 251m. In these veins the cassiterite occurs as fine grains concentrated near the vein margins. Two strike 048 degrees with a steep to subvertical dip to the northwest. The other two are striking from 052 to 072 degrees and dipping steeply to the southeast.

This strike corresponds to the inferred strike of the breccia zone in AD026, AD027 and AD028.



**Figure 3**

**Hydrothermal Breccia with Tin in Cement AD028 241.3m**

Eight measurements were taken on quartz-sulphide-tin veins from 238 to 251m. Three veins are striking about 055 degrees dipping subvertically. Another two are striking approximately 030 degrees with a flat dip to the northwest and the other a steep dip to the southeast. Other single measurements of veins vary in strike but the majority of them dip subvertically.

Figure 4 shows the contact between the silica matrix supported hydrothermal breccia (upper part of tray to 243m) and the tourmaline altered sediment in matrix supported tectonic breccia, (lower from 243m). Brown tourmaline alteration, in the lower part, hosts the main mineralisation.



**Figure 4**

**AD028 Tray 53 (240.80m to 244.80m depth) in the mineralised zone (assays for metre intervals just after meter marks)**

### 2.3 Regional Geology

The Achmmach Tin Project is located within the Middle Atlas Mountains of Morocco in the El Hammam-Achmmach district, northeast of the Central Hercynian Massif. The rocks of the region represent intercontinental fold-thrust belts in the foreland of the Rif Orogen. The belts generally consist of Mesozoic rocks with minor Palaeozoic and Cenozoic successions.

The lithological sequence at Achmmach comprises a series of folded and metamorphosed shales and sandstones of Upper Carboniferous (Visean to Namurian) age. Folds are tight to isoclinal with a strongly developed north to north-east striking axial-plane foliation (Figure 5 and 11). Layering is locally intensely transposed.

Regional metamorphism related to the folding is to upper chlorite grade (weakly metamorphosed) and is overprinted by a thermal component (aureole) related to a postulated subsurface granite intrusion (inferred at depth from both gravity and electrical geophysical methods) as evidenced by andalusite and cordierite in deep holes S3 and S23 drilled by ONHYM.

Two granitic apophyses outcrop at Oued Beht some 5km northwest of Achmmach.

The northeast trending Achmmach Fault and Achmmach – Bouljaj Faults bound the known tin mineralisation. While the east northeast trending Achmmach – Ain Hammam Faults appears to have controlled the localisation of tin mineralisation within these bounding structures.

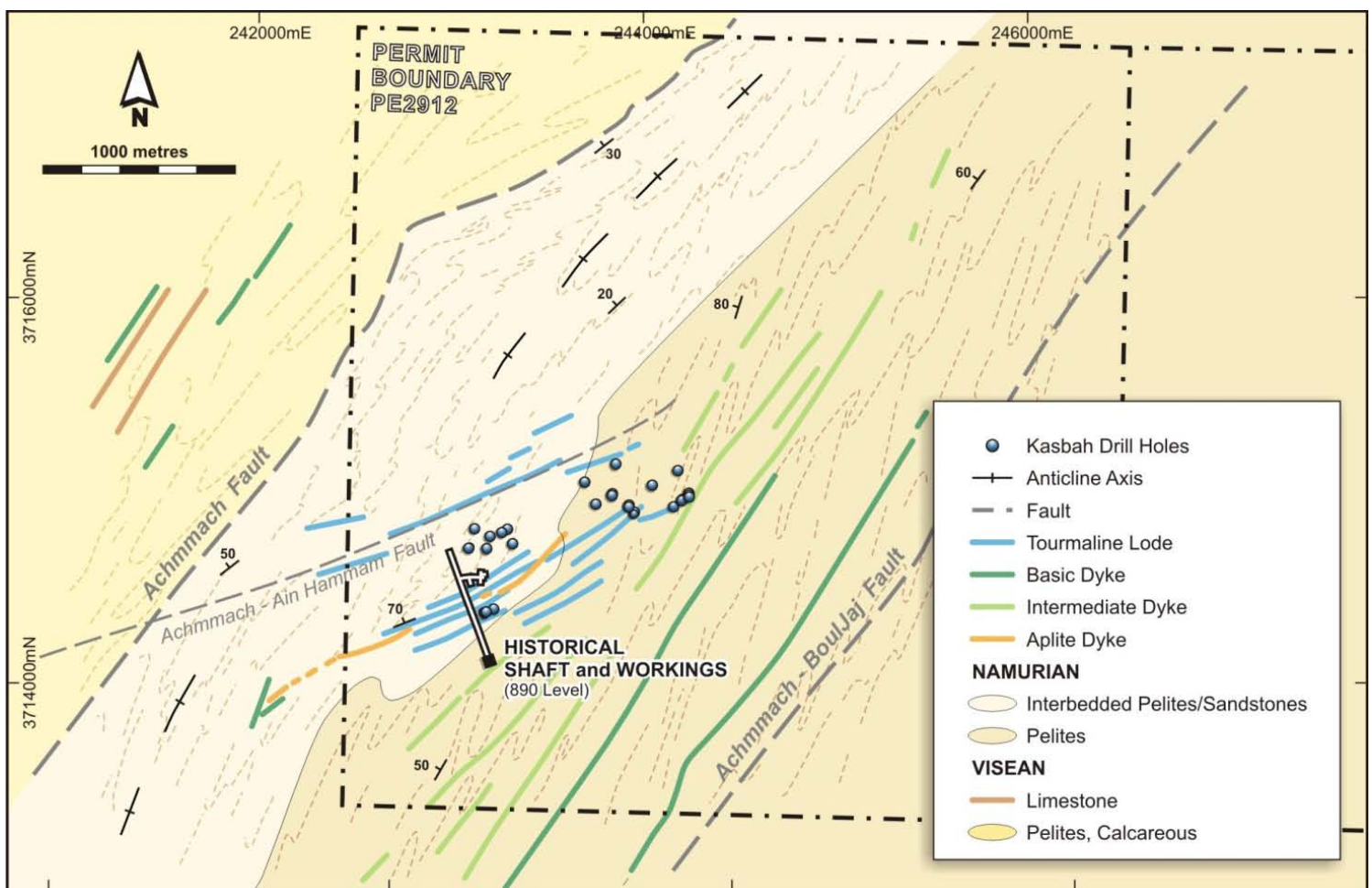


Figure 5

Interpreted Geology Achmmach Western Lease

The western lease PE 2912 is underlain by three recognisable sedimentary units that range in age from Viséan in the northwest to Namurian in the southeast. These sediments are intruded by a number of northeast trending dykes. The dykes range in composition from dolerite in the southeast, through diorite to aplite in the central and northwest of the lease.

The aplite dyke(s) is intimately associated with mineralisation and in places has strong tourmaline alteration.

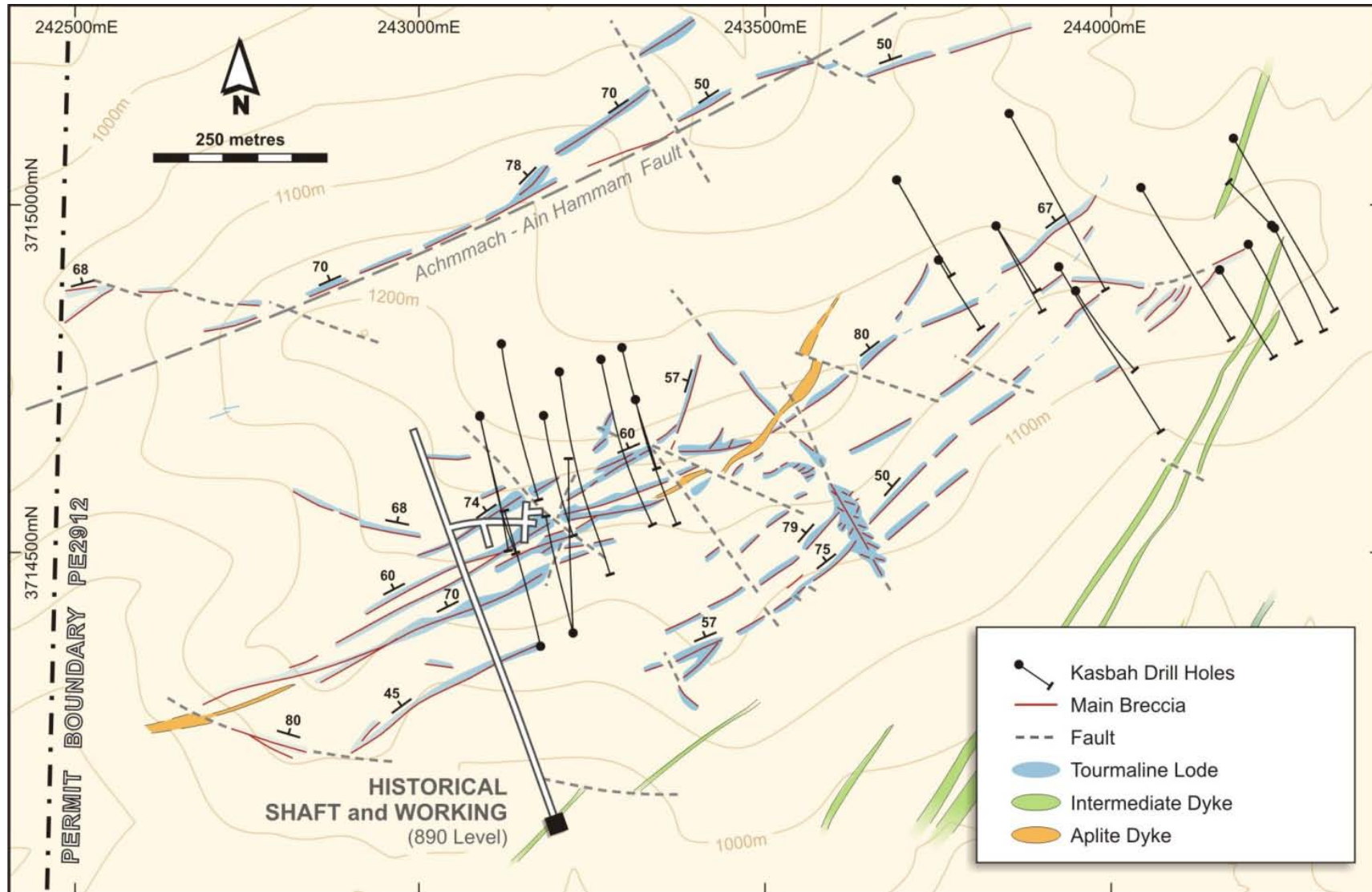
The pelites, green shale and local limestone in the northwest of the lease are assigned to the Ait al Haj Formation on the Bouqachmir 1:50,000 geological map. To the southeast most of the lease is underlain by the sandstones, interbedded sandstone and pelite and pelites of the Fourhal Formation. The Achmmach Fault forms the contact between these two formations (Figure 5).

The axis of a regional anticline has been interpreted to run through the interbedded sandstones and pelites based on bedding cleavage vergence measurements.

#### **2.4 Prospect Geology**

Surface outcrop mapping at the 1:1,000 scale focused on defining the structural relationships of the tourmaline altered sediments and breccias and their sandstone and pelite host rocks (Figure 6). In general these structures do not contain tin at the surface in the western Meknes Zone area, but are hosts to the mineralisation at depth, generally below the 950mRL.

The goal was to correlate the surface structures with those seen in the underground workings and drill core and develop a conceptual model for the mineralisation.



**Figure 6**  
Tourmaline lodes, breccias and the dykes

The mapping identified three main domains. The first domain in the northwest is defined by the minor fluorite veins associated with sporadic tourmaline lodes along the Achmmach - Ain Hammam Fault. These can be seen at the summit of Siddi Addi (the highest point on the Achmmach Hill). The central domain is dominated by the network of tourmaline lodes striking east northeast and the southeast domain is composed of the dykes striking northeast. The tourmaline lodes represent the alteration haloes around the breccias structures and often include altered sediments. All the mapped lodes are moderately north dipping at the surface but are interpreted to dip more steeply at depth on sections.

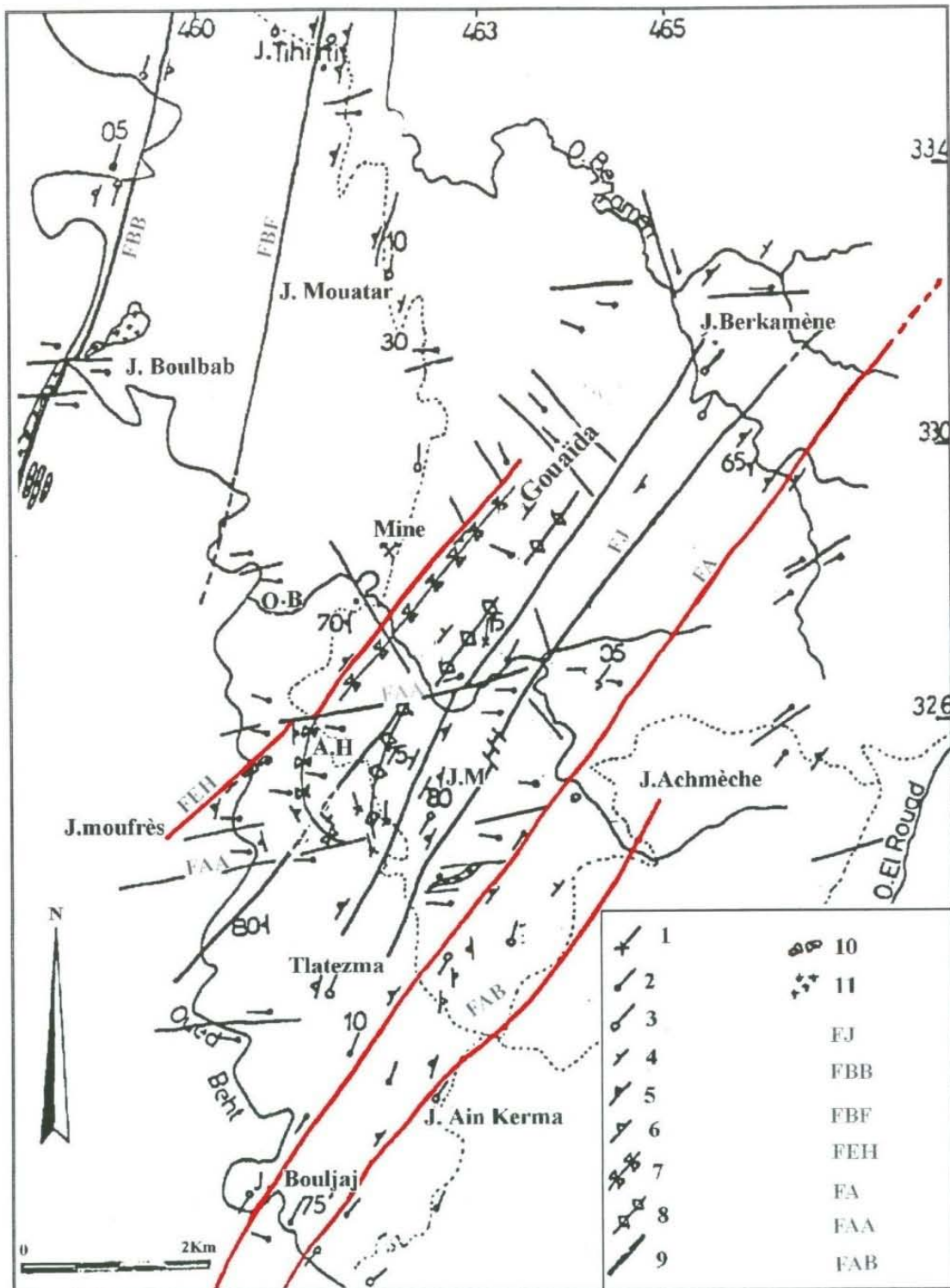
The general east northeast trend of the lodes on the prospect is cross cut by two main fault orientations, one trending at 110 to 120 magnetic and one at 140 to 150 magnetic.

## **2.5 Structural Geology**

Regionally, three north-easterly striking dextral faults transect the El Hammam- Achmmach district (Figure 7) and these are related to the general emplacement of mineralisation at both El Hammam (fluorite) and Achmmach (Rahho 1996). These faults from the northwest to the southeast are;

- 1) the El Hammam fault;
- 2) the Achmmach Fault, and
- 3) the Achmmach – Bouljaj Fault.

Tin mineralisation at Achmmach occurs for over 2 kilometres as a series of east west and east north east dilatational zones associated with the east northeast trending Achmmach - Ain Hammam Fault which generally cross cuts the north north-east trending folded Palaeozoic sediment package.



Structural map of the Achmmach - El Hammam district (Rahho, 1996), from Badra.

1: axe de plis ; 2: axe de plis P1 ; 3: axe de plis P2 ; 4: stratification (S0) ; 5: schistosité (S1) ; 6: schistosité (S2) ; 7: synclinal ; 8: anticlinal ; 9: failles beryniennes ; 10: granite d'El Hammam ; 11: microgranite ; AH: Ain Hammam ; JM: Jbel Mkeid  
 EJ: faille de Jebala; FBB: faille de Boulbab; FBF: faille de Boufala; FEH: faille d'El Hammam; FA: faille Achmmach; FAA: faille Achmmach-Ain Hammam; FAB: faille Achmmach-Bouljaj.

**Fig 7**  
Structural map of the Achmmach El Hammam district showing major faults

To better understand the local structural controls on mineralisation, Dr. Toby Davis, a structural specialist with Impel Geosciences spent 10 days on site in mid-March mapping outcrop and logging core to develop a preliminary structural model for the mineralisation. It is clear further ongoing domain mapping of outcrop and drill core is required but some important relationships and conclusions are noted in the preliminary findings of the drill holes and outcrops studied.

The key points from the structural assessment completed by Dr Davis are;

**Deposit Geometry**

- Southwest plunging array of northwest dipping lodes within a northeast striking envelope.
- Elements of the structural framework include; E-W dextral faults, west dipping shear zones, north striking shear zones, which cut the predominate northwest dipping bedding of the long limbs of the tight asymmetrical folds.

**Mineralisation and Folding**

- Zones of high variability of bedding noted in core correspond to the short limbs of the asymmetrical folds.
- There is a bias to alteration and tin mineralisation in these zones of highly variable bedding orientations.

**Mineralisation and Rock Type**

- The highest strain is noted in the finest grained rock types.
- Bias of mineralisation to the finest grained rock type.

**Timing Relationships**

- Generally early folding of multiple generations with late faulting.
- Mineralisation associated with late brittle deformation.
- Quartz veining, multiple generations of tourmaline alteration, late quartz cassiterite infill veins and breccias.

Preliminary conclusions which need to be confirmed by more mapping, drill core logging and drilling are;

1. The Meknes zone is made up of a series of moderately NW and W dipping lodes extending from a central subvertical E-W striking fault. Lodes can be traced on single sections over several hundred metres but current drill spacing hinders interpretation between sections;
2. The main phase of tin mineralisation was preceded by several alteration and veining events;
3. The deformation history prior to mineralisation was mainly ductile with a change to brittle deformation just prior the main tin depositional event;
4. Primary rock type and pre-existing structures, high strain zones, folds and E-W faults, had a strong influence on the localisation of mineralisation;

5. The current focus on mapping the geology around the deposit to fully understand the geology is highly valuable and,
6. The deposit does not appear to have been segmented by cross cutting structures.

## **2.6 Meknes Zone Geology 900mRL and 850mRL level plans**

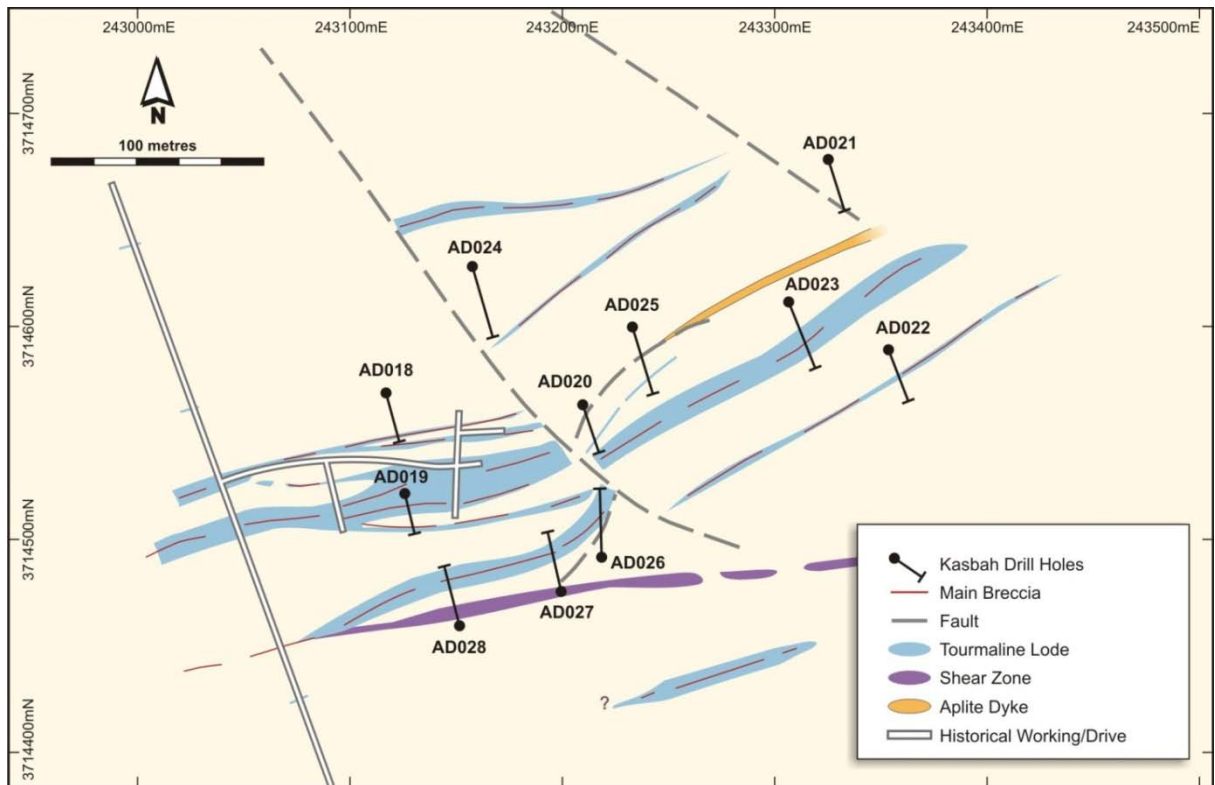
Eleven diamond drill holes completed by Kasbah during the past 12 months intersect the Meknes Zone lodes (AD018-028). Interpreted cross sections used to develop the level plans shown here were included in the December 2008 Quarterly Report. The tourmaline lodes show strong continuity over almost the entire 400 metres strike length and the 50 vertical meters between the 900mRL and 850mRL level plans of the currently defined Meknes Zone and have been linked to structure mapped on the surface previously shown in the cross sections.

The structures are defined by the tourmaline altered envelope around them. The structures themselves are breccias and folded sediments in very high strain zones that have subsequently undergone brittle deformation. They mainly host the tin mineralisation or guide it to positions nearby them. An east-west (080mag) striking shear zone (light purple on the diagram) intersected in drill holes AD026, AD027 and AD028, forms the southern extent of the Meknes Zone Lodes known to date.

The tourmaline lode shown south of this at about 3714425mN corresponds to a new lode intersected in AD025 (25m @ 1.29%Sn from 502m) on the 725mRL projected onto the 900mRL and 850mRL level plans. Results for AD025 were reported in the December 2008 Quarterly report.

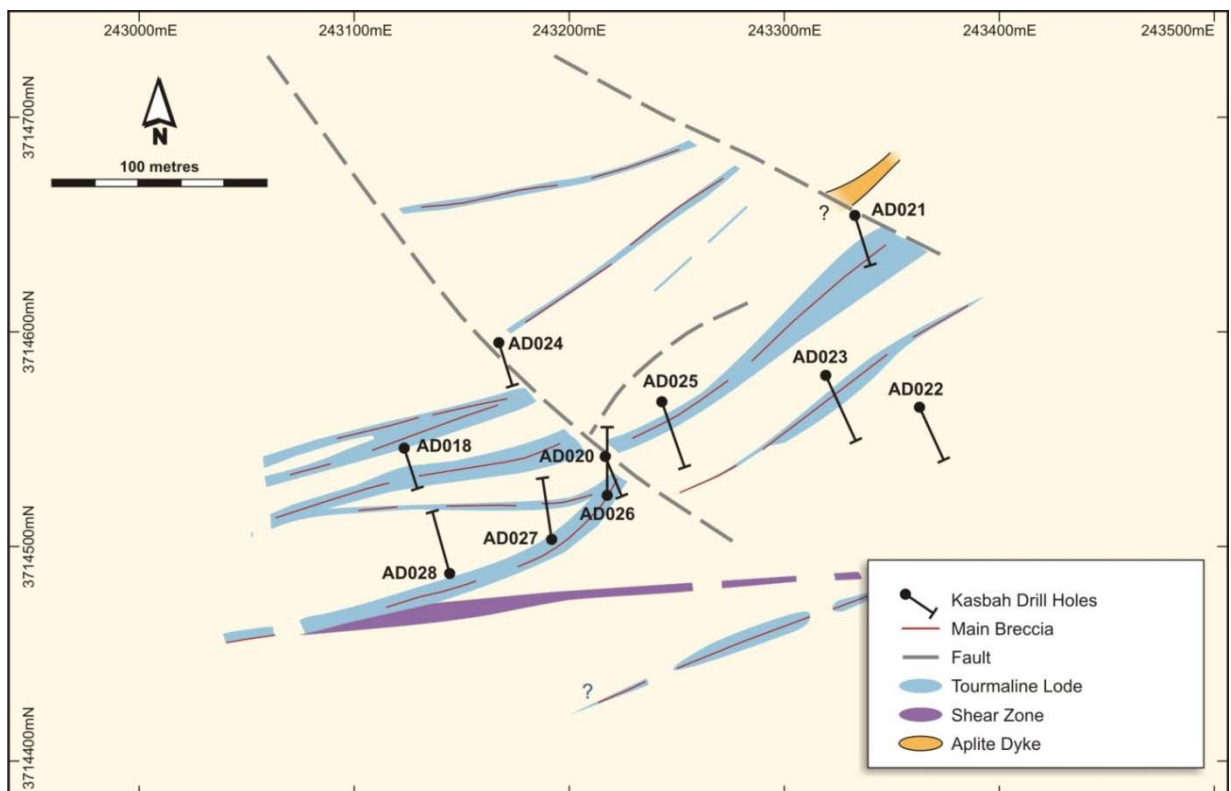
The faulting mapped mainly on the surface or seen higher in the drill holes and projected to the level plans does not seem to have disrupted the mineralisation significantly and this interpretation is supported by observation made in surface mapping and logging of diamond drill core by Dr Davis during his recent visit to the deposit.

As can be seen in the surface mapping and in the drill holes in the east of the Meknes Zone, the aplite dyke is closely associated with mineralisation and alteration. In places both on the surface and in drill core it is brecciated and intensely tourmaline altered and typically returns 0.1 to 0.3% tin at depth (Figure 8 and 9). Regionally a similar aplite dyke has been mapped 8km to the southwest associated with the Bouljaj tin prospect.



**Figure 8**

**Tourmaline lodes and main structures on the 900m RL level plan**



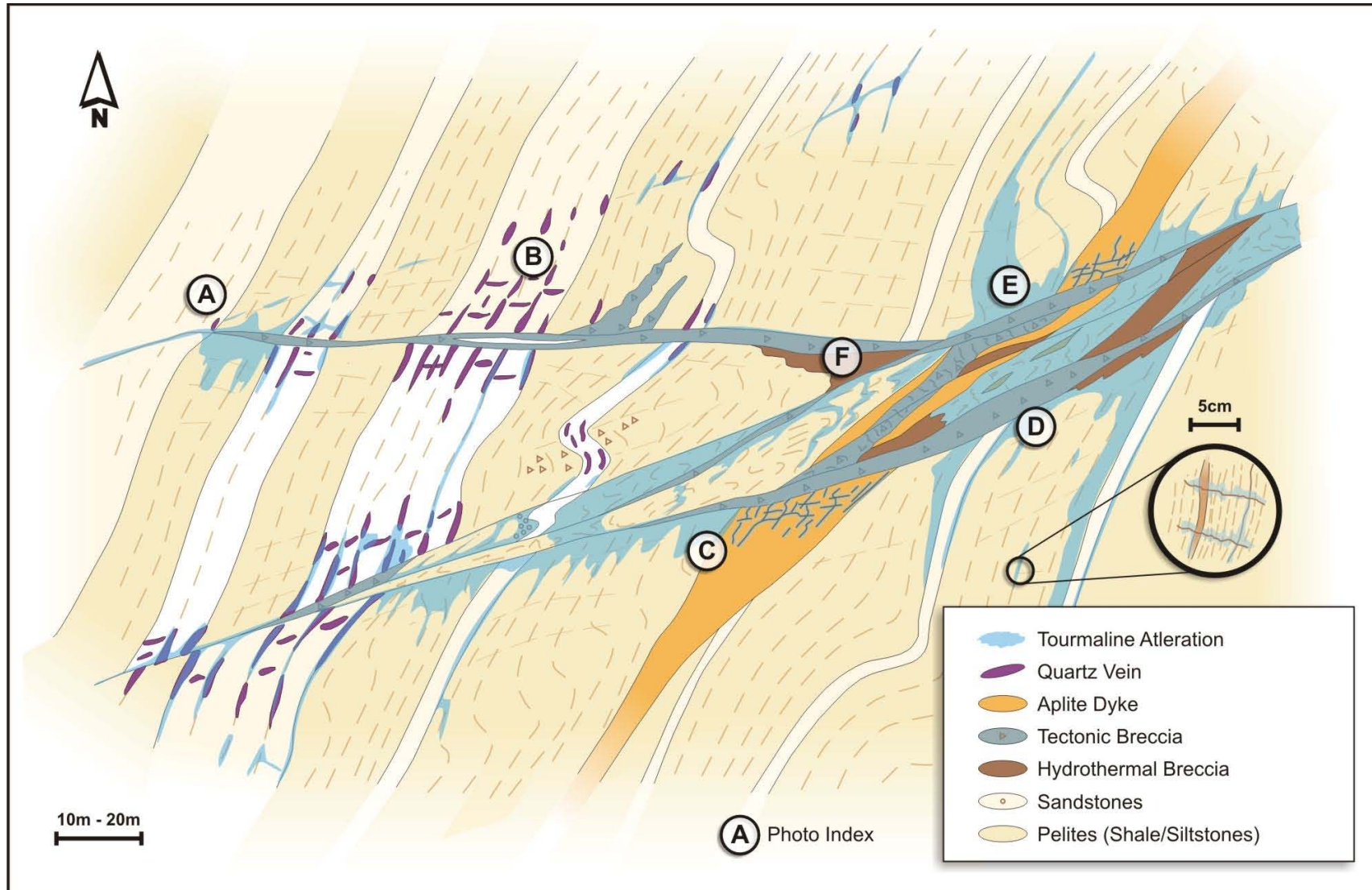
**Figure 9**

**Tourmaline lodes and main structures on the 850m RL level plan**

## **2.7 Conceptual Mineralisation Model**

The conceptual mineralisation model illustrated below (Figure 10) is a composite model developed from mapping of over 1,200 metres of strike length of the outcropping tourmaline lodes and associated breccias, re-logging of nearly 4,615 metres of diamond drill core and regional mapping of over sixteen square kilometers around the prospect during the last quarter.

Many of these elements are illustrated and described in Photo's A to F.



**Figure 10**  
**Achmmach composite conceptual mineralisation/alteration model**

The Meknes Zone lodes are located in the interbedded (centimeter to decimeter scale) sequence of the sandstones and pelites. To the west sandstones predominate and to the east pelites are more prevalent. These sediments are tightly folded and sheared (Figure 11) with the bedding/foliation trending north to north-northeast.

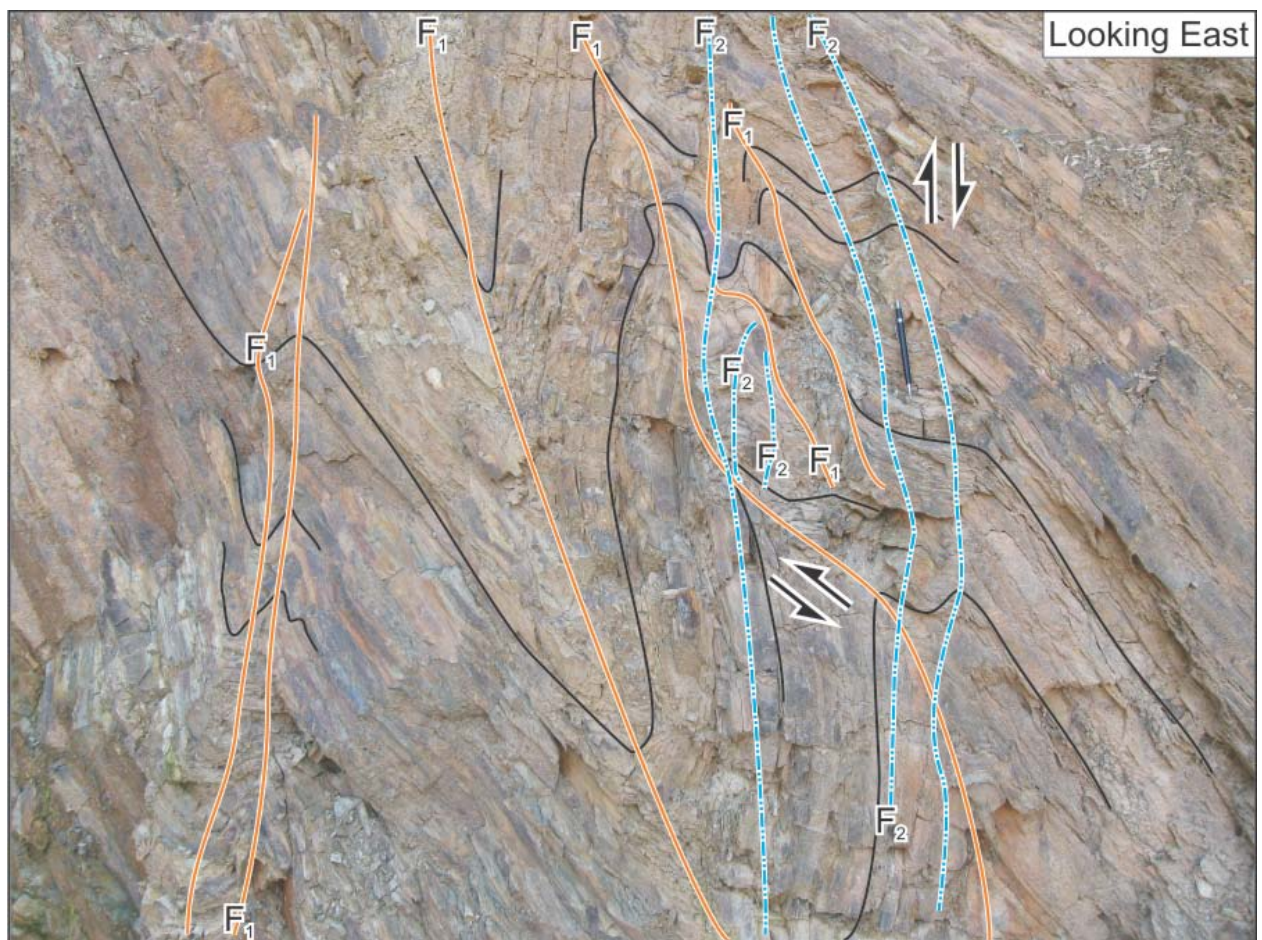
The sediments are cut by a number of different generations and compositions of dykes. The compositions trend from basic (dolerite) in the southeast through intermediate (diorite) in the central and eastern areas of the prospect. These dykes generally trend 030 to 045 magnetic and can vary rapidly in thickness from a few centimeters wide to 5-10 metres wide.

The broader thicknesses are usually found in the vicinity of a fault or a major shear zone.

To date none of the observed dolerite dykes are tourmaline altered or tin mineralized and appear to postdate the deposit. Some, but not all, of the intermediate dykes are tourmaline altered and mineralized and can run up to approximately 1% tin usually in association with a Sn-sulphide veining event.

The dolerites are interpreted to be post-mineralisation, while the intermediate dykes are syn-post mineralisation.

The aplite dykes trend more easterly at approximately 050 to 070 magnetic and are often intimately associated with the tourmaline alteration and are brecciated (Photo C). Tourmaline alteration varies from millimeter scale "rosettes" to almost completely replacement by tourmaline. The aplite dyke where tourmaline altered often can carry background tin grades of 0.1% to 0.3% Sn and in drill hole AD021 runs 1.5m @ 0.95% Sn.



**Figure 11**  
Folded sediments in drill hole pad; looking south from 242142m E, 3714685m N

In the Meknes Zone the tourmaline lodes and associated mineralised breccias can develop up to **20 metres total thickness** and generally trend 070 to 080 magnetic and dip moderate to steeply to the north northwest. The structure itself can be approximately 10 meters wide with strong pervasive tourmaline alteration penetrating another 5 to 6 meters into the surrounding rocks.

Two different types of breccias have been defined;

- 1) tectonic breccias (photo E), where the matrix is the same rock type as the clasts and host rocks and;
- 2) Hydrothermal breccias (photo D, Figure 3) where the matrix is usually of quartz and or carbonate infill.

These hydrothermal breccias can contain clasts of earlier developed quartz-cassiterite veins as well as quartz cassiterite matrix infill.

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Photo A - E-W fracture pattern on the extreme western side of the deposit showing the tourmaline alteration along the fractures in the pelites; the top main fracture runs 0.03% Sn



Photo B - Quartz veining in sandstone beds in contact with tourmaline altered sediments.



Photo C - Brecciated contact between tourmaline altered aplite dyke and tourmaline altered sediments



Photo D - Hydrothermal breccia within a 075 trending structure cutting tourmaline altered sediments.



Photo E - Edge of brecciated structure. Upper contact tourmaline altered tectonic breccia and lower contact tourmaline altered sediments.



Photo F - AD028 Tray53 (240.80m to 244.80m depth) shows the contact between the silica matrix supported hydrothermal breccia (upper part of tray to 243m) and the tourmaline altered sediment in matrix supported tectonic breccia, (lower from 243m)

## **2.8 QA/QC**

As part of an ongoing review process of the QA/QC procedures John Vann, of Quantitative Group visited and inspected the ONHYM sample prep lab which is currently being used to prepare the core sample before being shipped to ALS in Perth for tin analysis. This inspection did not constitute a formal audit, however it did not reveal any major issues associated with the preparation of the samples for shipment overseas. A formal audit is planned for the next quarter.

## **2.9 Achmmach Metallurgical Programme**

SGS UK Limited continued work on 500 kg of diamond drill core material from the Fez and Meknes ore zones. Phase 1A of this programme consisted of a detailed mineralogical study of each ore zone. Phase 1B, which was incomplete at the end of the quarter has been designed to assess the tin liberation, recovery potential and potential concentrate quality for a run of mine ore composite grading up to 1.2% Sn.

### **2.10 Mineralogy**

Four samples of drill core were examined in the Phase 1A programme. These were collected from the following ore zones:

- Meknes high grade;
- Meknes low grade;
- Fez high grade; and
- Fez low grade.

Phase 1A work was completed during this quarter. The results of QEM/SEM examinations confirmed the tin mineralisation occurs as cassiterite hosted in a matrix of tourmalinised quartz and feldspars and indicated tin liberation to occur from 75 microns. The results indicated the potential to achieve approximately 80% recovery of contained Sn into a saleable concentrate grading >50% Sn.

The metallurgical implications of this work are that the cassiterite liberation characteristics render it amenable to recovery by conventional multi-gravity separation, high G-force separation and froth flotation techniques.

### **2.11 Metallurgy**

The Phase 1B programme commenced during this quarter with the aim of producing a final concentrate from a composite of the above samples. Whilst incomplete, results obtained to date confirm the results of the mineralogy programme with respect to liberation size and potential recovery. Greater than **80%** tin recovery to a bulk concentrate from gravity-based release analysis tests has been achieved to date.

This preliminary work has demonstrated the potential to achieve final tails grades of less than 0.2% Sn with positive implications for overall tin recovery.

Bulk concentrate beneficiation and bulk tails flotation tests will be completed early in Q2 2009.

### **2.12 Future Work**

A 360 line/km ground magnetic survey has been planned to commence early in the next quarter to follow up on the reconnaissance ground magnetics completed last quarter. The reconnaissance survey showed that the ground magnetics has the potential to define the underlying structural framework associated with the tin mineralisation. The detailed survey will cover most of the Western lease at 50m line spacing in the central area covering the 2 kilometres of outcropping tourmaline lodes and 100m line spacing in the outer zones.

As part of an upgrade in the QA/QC procedures and to aid in the next round of resource modelling, detailed specific gravity measurements on both ONHYM S-series drill core and Kasbah Resources AD-series holes will be completed.

Planning is well advanced for the next round of diamond drilling which aims to define an Indicated JORC Resource in the Meknes area that can underpin mine planning studies. Contractor bids have been received and are being evaluated.

### **3.0 TAMLALT GOLD PROJECT**

#### **3.1 Exploration Activities for the Quarter**

A total of 323 rock chip samples were collected late in the quarter from areas underlain by magnetic anomalies identified last quarter and sent to Perth for assay. Results are expected early in the next quarter.

#### **3.2 Check Assaying of ONHYM Drill hole JM01**

Sixty one metre intervals of quarter core were sent for check assaying from drill hole JM01. The samples are from the well mineralised section from 60 m depth to 120 m down hole.

The check assay confirmed the widespread presence of gold mineralisation throughout the interval. Differences in individual samples are attributed to the presence of coarse free gold in the core (much of it visible). The presence of coarse free gold has positive implications for metallurgical recovery.

**Table 3**  
**Comparison of gold assay from ONHYM and ALS for JM01**

Hole_ID	From	To	Interval	Sample_ID	ALS Au ppm	ONHYM Au ppm
JM01	60.00	61.00	1.00	AX05314	<0,01	0.021
JM01	61.00	62.00	1.00	AX05315	<0,01	0.021
JM01	62.00	63.00	1.00	AX05316	0,01	0.022
JM01	63.00	64.00	1.00	AX05317	1,74	0.436
JM01	64.00	65.00	1.00	AX05318	1,58	0.266
JM01	65.00	66.00	1.00	AX05319	4,14	0.782
JM01	66.00	67.00	1.00	AX05320	0,86	1.664
JM01	67.00	68.00	1.00	AX05321	0,20	0.78
JM01	68.00	69.00	1.00	AX05322	0,04	0.062
JM01	69.00	70.00	1.00	AX05323	0,01	0.025
JM01	70.00	71.00	1.00	AX05324	0,01	0.023
JM01	71.00	72.00	1.00	AX05325	0,40	0.151
JM01	72.00	73.00	1.00	AX05326	0,22	0.16
JM01	73.00	74.00	1.00	AX05327	1,89	3.614
JM01	74.00	75.00	1.00	AX05328	0,20	0.047
JM01	75.00	76.00	1.00	AX05329	0,32	0.138
JM01	76.00	77.00	1.00	AX05330	0,05	0.038
JM01	77.00	78.00	1.00	AX05331	0,29	0.021
JM01	78.00	79.00	1.00	AX05332	0,05	0.375
JM01	79.00	80.00	1.00	AX05333	0,79	2.089
JM01	80.00	81.00	1.00	AX05334	0,14	1.057
JM01	81.00	82.00	1.00	AX05335	<0,01	0.02
JM01	82.00	83.00	1.00	AX05336	<0,01	0.027
JM01	83.00	84.00	1.00	AX05337	<0,01	0.02
JM01	84.00	85.00	1.00	AX05338	0,06	0.129
JM01	85.00	86.00	1.00	AX05339	4,87	9.539
JM01	86.00	87.00	1.00	AX05340	6,15	5.019
JM01	87.00	88.00	1.00	AX05341	2,76	0.138
JM01	88.00	89.00	1.00	AX05342	0,22	0.586
JM01	89.00	90.00	1.00	AX05343	0,14	0.33
JM01	90.00	91.00	1.00	AX05344	0,10	0.411
JM01	91.00	92.00	1.00	AX05345	0,01	2.45
JM01	92.00	93.00	1.00	AX05346	0,08	4.243
JM01	93.00	94.00	1.00	AX05347	0,01	0.064
JM01	94.00	95.00	1.00	AX05348	<0,01	0.02
JM01	95.00	96.00	1.00	AX05349	<0,01	0.029
JM01	96.00	97.00	1.00	AX05350	0,23	0.022
JM01	97.00	98.00	1.00	AX05351	0,01	0.027
JM01	98.00	99.00	1.00	AX05352	1,91	1.962
JM01	99.00	100.00	1.00	AX05353	<0,01	0.023
JM01	100.00	101.00	1.00	AX05354	0,48	0.034
JM01	101.00	102.00	1.00	AX05355	<0,01	0.021
JM01	102.00	103.00	1.00	AX05356	1,06	1.274
JM01	103.00	104.00	1.00	AX05357	1,03	1.739
JM01	104.00	105.00	1.00	AX05358	27,3	81.822
JM01	105.00	106.00	1.00	AX05359	0,45	11.248
JM01	106.00	107.00	1.00	AX05360	0,05	0.758
JM01	107.00	108.00	1.00	AX05361	0,13	0.137
JM01	108.00	109.00	1.00	AX05362	0,67	0.239
JM01	109.00	110.00	1.00	AX05363	0,40	0.611
JM01	110.00	111.00	1.00	AX05364	1,03	2.772
JM01	111.00	112.00	1.00	AX05365	0,55	0.626
JM01	112.00	113.00	1.00	AX05366	4,08	0.404
JM01	113.00	114.00	1.00	AX05367	0,28	0.193
JM01	114.00	115.00	1.00	AX05368		0.104
JM01	115.00	116.00	1.00	AX05369	0,03	0.02
JM01	116.00	117.00	1.00	AX05370	10,85	0.108
JM01	117.00	118.00	1.00	AX05371	0,58	1.14
JM01	118.00	119.00	1.00	AX05372	1,25	5.502
JM01	119.00	120.00	1.00	AX05373	0,01	0.045

### 3.3 Future Work Programme

During the next quarter more ONHYM holes from Jebel Malek will be re-logged to enable systematic cross sections to be completed and interpreted. Further check assay samples will be collected.

A field visit to the prospect area will ground truth the magnetic anomalies and check the structural interpretations and follow-up on the anomalous gold returned from previous rock chip sampling. Systematic mapping and rock chip sampling in areas of outcrop and trial pitting/trenching in areas of cover will also be completed. Ground magnetics will be completed over a small area to the east of the Jebel Malek prospect that was not completed last quarter.

Where appropriate after a reconnaissance field study more widespread soil/stream geochemistry and ground magnetics will be planned to determine other areas of anomalous gold within the eight leases.

An RC drilling program will be planned after these missions to test the defined targets for gold mineralisation.

## 4.0 EL KARIT TIN PROJECT

### 4.1 Exploration Activities for the Quarter

No work was carried out during the quarter given the focus on the Achmmach Project.

For and on behalf of the Board,



**Wayne Bramwell**  
Managing Director

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The information in this report is based on information compiled by Mr. Jeffrey Lindhorst a Member of the Australasian Institute of Geoscientists. Mr. Lindhorst 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. Lindhorst consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.