

13 December 2019

ASX: KAS

Share price: \$0.018



BOARD AND MANAGEMENT CHANGES

Kasbah Resources Limited (**Kasbah or Company**) announces the following board and management changes as part of its ongoing efforts to restructure the corporate office and related costs in the current market environment.

Chairman

Mr John Gooding will retire as Independent Chairman with effect from 31 December 2019. Mr Gooding has been Chairman since February 2017 and has led the company as it undertook the initial restructure of the board and management team and subsequent production of the 2018 Achmmach Tin Project Definitive Feasibility Study. Mr Gooding's leadership has been instrumental in achieving the key project development and financing milestones over the last two years.

Mr Evan Spencer, Chief Executive Officer, will step into the role of Executive Chairman following the retirement of Mr Gooding. Mr Spencer joined the Company as Chief Operating Officer in May 2017 before becoming Chief Executive Officer in April 2019. There is no change to Mr Spencer's remuneration.

Chief Financial Officer and Company Secretary

Mr Keith Pollocks will step down from the company effective from 13 December 2019. Mr Pollocks joined the Company in July 2017 and played a pivotal role in advancing project funding, developing stakeholder relations and concluding various interim capital raisings.

Mr Pollocks joined Kasbah with the mandate of financing the Company's Achmmach Tin Project and developing the organisations finance function.

Mr Pradeep Subramaniam, currently Group Financial Controller, will replace Mr Pollocks as Chief Financial Officer and Company Secretary.

The Achmmach Tin Project is the most advanced undeveloped tin project in the world and is build-ready in the appropriate market environment.

Commenting on the management changes, Chief Executive Officer, Mr Evan Spencer said:

"Both John and Keith have been an integral part of the Kasbah team and have worked tirelessly to ensure the success of the company's initiatives and we are disappointed to see them leave. These changes to the corporate structure are part of our overall strategy to reduce costs in the current climate. We expect to continue streamlining the cost structure of the company over the coming months.

On behalf of the company and its shareholders, I express my sincere appreciation for both John and Keith's contribution and wish them the very best in their future endeavours."

For and on behalf of the Board of Directors.

For further information, contact Evan Spencer, Chief Executive Officer at +61 3 9482 2223.

Kasbah Resources Limited

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ABOUT KASBAH

Kasbah is an Australian listed mineral exploration and development company.

The company (75%) and its Joint Venture partners, Toyota Tsusho Corp (20%) and Nittetsu Mining Co. (5%), are advancing the Achmmach tin project towards production in the Kingdom of Morocco.

PROJECTS

Achmmach Tin Project
Bou El Jaj Tin Project

CAPITAL STRUCTURE

Shares on Issue:	133m
Unlisted Options:	0.6m
Unlisted Rights:	12m
Cash @ 30/09/19:	\$1.0m

MAJOR SHAREHOLDERS

Pala Investments	34.4%
African Lion Group	10.3%

CONTACT US

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