

03 DECEMBER 2010

ASX CODE: KAS

BOARD & MANAGEMENT

MIKE SPRATT
NON EXECUTIVE CHAIRMAN

ROD MARSTON
NON EXECUTIVE DIRECTOR

ROB WEINBERG
NON EXECUTIVE DIRECTOR

WAYNE BRAMWELL
MANAGING DIRECTOR

TREVOR HART
CFO / COMPANY SECRETARY

CHRIS BOLGER
COUNTRY MANAGER

JEFFERY LINDHORST
EXPLORATION MANAGER

PROJECTS

ACHMMACH TIN PROJECT

TAMLALT GOLD PROJECT

INVESTMENT DATA

SHARES ON ISSUE 362M

SHAREHOLDERS

TOP 20 HOLD 58%

LME TIN PRICE
(01/12/10)

US\$25,100 / T
(CASH BUYER)

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.

SHARE PURCHASE PLAN HEAVILY OVERSUBSCRIBED

Kasbah Resources Limited (ASX: KAS) is pleased to announce that securities have been issued pursuant to the Share Purchase Plan ("SPP") which closed on 25 November 2010. The SPP closed heavily oversubscribed, with the Company receiving more than 1300 applications from existing shareholders to a total value of \$15.6 million.

On 18 October 2010, Kasbah announced its intention to raise \$3 million by means of the SPP and \$21 million by means of share placement. However, given the significant demand from shareholders, the Directors have resolved to increase the SPP to \$9 million. All SPP applicants will be allocated approximately 57% of their application amount and surplus funds will be refunded to shareholders.

These additional funds will be applied to further expand the exploration and development programs at the Achmmach Tin Project. Specifically, these funds will facilitate;

- the commencement of the option conversion process with ONHYM (increasing ownership of the mining permits to 100%);
- the refurbishment of the existing underground exploration drive to provide direct access to the Meknes Zone; and
- the evaluation and acquisition of regional tin targets to increase the resource base.

Commenting on the success of the SPP, Managing Director Wayne Bramwell said:

"We thank our shareholders for their overwhelming support of the SPP. These additional funds will immediately be applied to the development program at Achmmach, expanding our regional tin presence in Morocco and accelerating the company's transition towards becoming a tin producer."



Wayne Bramwell
Managing Director