

November 7, 2018

**ASX: KAS**

**Share price: \$0.010**

#### 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:	1,045m
Unlisted Options:	6m
Unlisted Rights:	52m
Cash @ 30/09/18:	\$1.5m

#### MAJOR SHAREHOLDERS

Pala Investments	21.5%
African Lion Group	13.1%

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## KASBAH APPOINTS AUSENCO FRONT END ENGINEERING CONTRACTOR FOR ACHMMACH TIN PROJECT

### Work designed to optimise processing plant ahead of an EPC contract tender

**Kasbah Resources (ASX: KAS) (Kasbah or The Company)** advises that it has appointed Ausenco Services Pty Ltd (**Ausenco**) to undertake Front End Engineering Design (**FEED**) work for its Achmmach Tin Project (**The Project**) in Morocco.

Kasbah released a highly positive new and updated Definitive Feasibility Study (**DFS**) for the Achmmach Project in July 2018, which confirmed Achmmach as a world class development-ready tin project.

The Company is now focused on securing project financing, offtake partners, a mining contractor and an Engineering Procurement Construction (**EPC**) contractor to build the Project.

As a pre-cursor to the EPC contact Kasbah has appointed Ausenco to undertake FEED. This scope of work represents a key step in the Project's development and construction pathway and is expected to deliver significant efficiencies in the processing plant, and potential cost reductions for the EPC contract.

Ausenco will undertake the work between November 2018 and February 2019, with the aim of enhancing and improving the design and efficiencies in the processing plant, thereby reducing risk and targeting an improved Engineering EPC tender price for the construction of the processing plant.

#### The scope of the FEED includes:

- Optimisation of process plant layout and design;
- Reduction of the overall project costs through efficient design and effective sourcing of materials, including from the Mediterranean region; and
- Reduction of project schedule through effective planning and optimisation of construction strategies.

Ausenco is a global minerals focused consulting and engineering company, with a long and successful record in designing and constructing processing plants around the globe.

With its wealth of EPC construction experience in the North African and Mediterranean region and relationship with shareholder Spanish EPC construction company Duro Felguera S.A - Ausenco's work will be invaluable in finalising the design and build strategy for the Achmmach project.



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### **Background**

In July 2018, Kasbah announced very positive results from its 2018 Definitive Feasibility Study (**DFS**) of the Achmmach Tin Project in Morocco.

The DFS confirmed Achmmach's robust project economics and enhanced the Project's outstanding development potential as a new, large scale tin mining operation.

The Project includes a proposed underground mine with an initial 10-year life, producing 750,000 tonnes of ore per annum at an average head grade of 0.82% tin (Sn). The associated processing plant will incorporate ore sorting and High-Pressure Grinding Rolls (**HPGR**) technology, to produce approximately 4,500 tonnes of tin per annum in a 60% tin concentrate.

The 2018 DFS followed on from extensive drilling and test work completed on the Project since 2008 and incorporates elements of previous studies to deliver an outcome which confirms Achmmach as a world class development-ready tin project. Since July, the Company has been focussed on financing the project, identifying suitable offtake partners, a capable mining contractor and an engineering contractor with the capacity to deliver an EPC contract to build the processing plant in Morocco.

Prior to finalising the EPC contact, Kasbah sought quotes to undertake Front End Engineering and Design to tighten up the scope of an EPC contract and to identify efficiencies and cost savings ahead of going to an EPC tender. Kasbah has chosen Ausenco to undertake this work.

Commenting on the appointment, Russell Clark, CEO of Kasbah said *"We are very happy to have Ausenco join the development of the Achmmach tin project. We know them to be a highly capable engineering company which has direct experience in building projects in Morocco. We are confident that the FEED will provide benefits to the project by improving the deliverables and potentially reducing the cost of the build and minimising the execution risk of construction. This is a critical step as we work towards the funding package and the award of an EPC contract to build the Project."*

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