

12 February 2019

ASX: KAS

Share price: \$0.088

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:	106m
Unlisted Options:	0.6m
Unlisted Rights:	13m
Cash @ 31/12/18:	\$1.7m

MAJOR SHAREHOLDERS

Pala Investments	21.2%
African Lion Group	12.9%

CONTACT US

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UPDATE ON SUB-UNDERWRITING OF ENTITLEMENT OFFER

Kasbah Resources Limited (ASX: KAS) (Kasbah or the Company) refers to its announcement on 31 January 2019 of an underwritten, non-renounceable entitlement offer (**Entitlement Offer**).

As set out in that announcement, the terms of the underwriting agreement with Taylor Collison Limited (**Taylor Collison**) and the sub-underwriting commitment by Pala Investments (**Pala**) provided for Taylor Collison to work with the Company to invite other professional or sophisticated investors to sub-underwrite the Entitlement Offer by 11 February 2019 (the **Sub-Underwriting Invitation Period**). Any sub-underwriting commitments received during the Sub-Underwriting Invitation Period would reduce Pala's sub-underwriting commitment.

Taylor Collison and the Company have marketed sub-underwriting positions extensively to other existing shareholders and to new investors, but did not secure any additional sub-underwriting commitments during the Sub-Underwriting Invitation Period. Accordingly, the position remains that Pala has committed to take up its full entitlement (21.2%) under the Entitlement Offer and has sub-underwritten the remainder of the Entitlement Offer.

Some potential investors indicated they may consider participating in the bookbuild for shortfall shares at the conclusion of the Entitlement Offer. Shortfall shares will be allocated pursuant to the bookbuild in priority to allocating shares to Pala pursuant to its sub-underwriting commitment. Further, in priority to the bookbuild and Pala's sub-underwriting commitment, shares will first be allocated to any existing shareholders who apply for shares above their full entitlement under the terms of the Entitlement Offer (provided that a shareholder's resulting voting power in Kasbah does not exceed 19.9%).

Details of the final allocation will be notified to ASX at the conclusion of the Entitlement Offer.

Kasbah reminds shareholders that the Entitlement Offer closes at **5.00pm WST on Wednesday, 27 February 2019**. Shareholders wishing to participate in the Entitlement Offer will need to lodge their Entitlement and Acceptance Form, together with payment, by that time in accordance with the instructions on the form.

For further information please contact:

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