



**30 JUNE 2014**

**ASX CODE: KAS**

**OUR PRIME COMMODITY IS  
TIN**

**LME TIN PRICE (27/06/14)**

**US\$22,325 / T  
(CASH BUYER)**

### **ABOUT KASBAH**

KASBAH IS AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY.

THE COMPANY IS ADVANCING THE ACHMMACH TIN PROJECT IN THE KINGDOM OF MOROCCO TOWARDS PRODUCTION.

### **PROJECTS**

ACHMMACH TIN PROJECT  
BOU EL JAJ TIN PROJECT

### **CAPITAL STRUCTURE**

SHARES ON ISSUE:	396M
UNLISTED OPTIONS:	21.95M
CASH @ 31/03/14:	\$6.1M

### **MAJOR SHAREHOLDERS**

WORLD BANK (IFC)	15.8%
AFRICAN LION GROUP	15.1%
TRANSAMINE	3.3%
TRAXYS	3.3%
MGMT & DIRECTORS	3.0%
THAISARCO	2.0%

### **CONTACT US**

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ASX RELEASE

## **TOYOTA TSUSHO COMPLETES ACQUISITION OF 20% PROJECT INTEREST IN ACHMMACH TIN PROJECT**



Kasbah Resources Limited (Kasbah, ASX: KAS) is pleased to announce that Toyota Tsusho Corporation (TTC) has completed its acquisition of a 20% interest in the Achmmach Tin Project in Morocco.

TTC has paid \$16M to Kasbah since 2012 and with this final payment of \$1.2M takes TTC's total project level investment to approximately \$17.2M.

With TTC earning its 20% interest in the Joint Venture (JV), the JV interests become Kasbah 75%, TTC 20% and Nittetsu Mining 5% with all Project expenditure from this point split on this basis.

Kasbah is the manager and operator of the Achmmach JV.

Kasbah Managing Director Wayne Bramwell said:

*"The Board of Kasbah is delighted to announce this milestone as this final payment confirms TTC's commitment to the Achmmach Tin Project Joint Venture.*

*The JV can now accelerate resource extension drilling and study optimisation activities over the next 2 quarters in parallel with project financing."*

ENDS.

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## ABOUT KASBAH RESOURCES

Kasbah Resources Limited (Kasbah) is an Australian listed mineral exploration and development Company.

**Our commodity is tin. Kasbah's corporate strategy is to:**

- **Grow the Company into a new generation producer of high quality tin concentrates;**
- **Leverage our exploration and development expertise into new tin production opportunities; and**
- **Target high margin tin assets with growth potential.**

Kasbah has two tin projects (the Achmmach Tin Project and the Bou El Jaj Tin Project) located in the Kingdom of Morocco (refer asset map in **Figure 1**).

- **Achmmach Joint Venture (75% Kasbah, 20% Toyota Tsusho and 5% Nittetsu Mining)**

Kasbah is the manager and operator of the Achmmach Tin Project JV. Toyota Tsusho Corporation (TTC) and Nittetsu Mining Co. Ltd (NMC) of Japan are Kasbah's strategic development partners in this JV with the definitive feasibility study into the development of a 1 Mtpa underground mine, concentrator and associated infrastructure at Achmmach completed in March 2014. The DFS at the base case scale of production (5,300 tonnes), would make Achmmach the 8<sup>th</sup> largest tin mine in the world and the largest tin mine in Africa.

The JV is currently sourcing project financing and off-take agreements with plans to be in production during 2016.

- **Bou El Jaj Tin Project (100% Kasbah)**

Kasbah retains a 100% interest in the prospective Bou El Jaj Tin Project. This project is 10 km from the Achmmach Tin Project and is an early stage exploration opportunity that could become a satellite ore source for Achmmach. It is currently pre-resource and additional drilling is required across the Bou El Jaj permits.

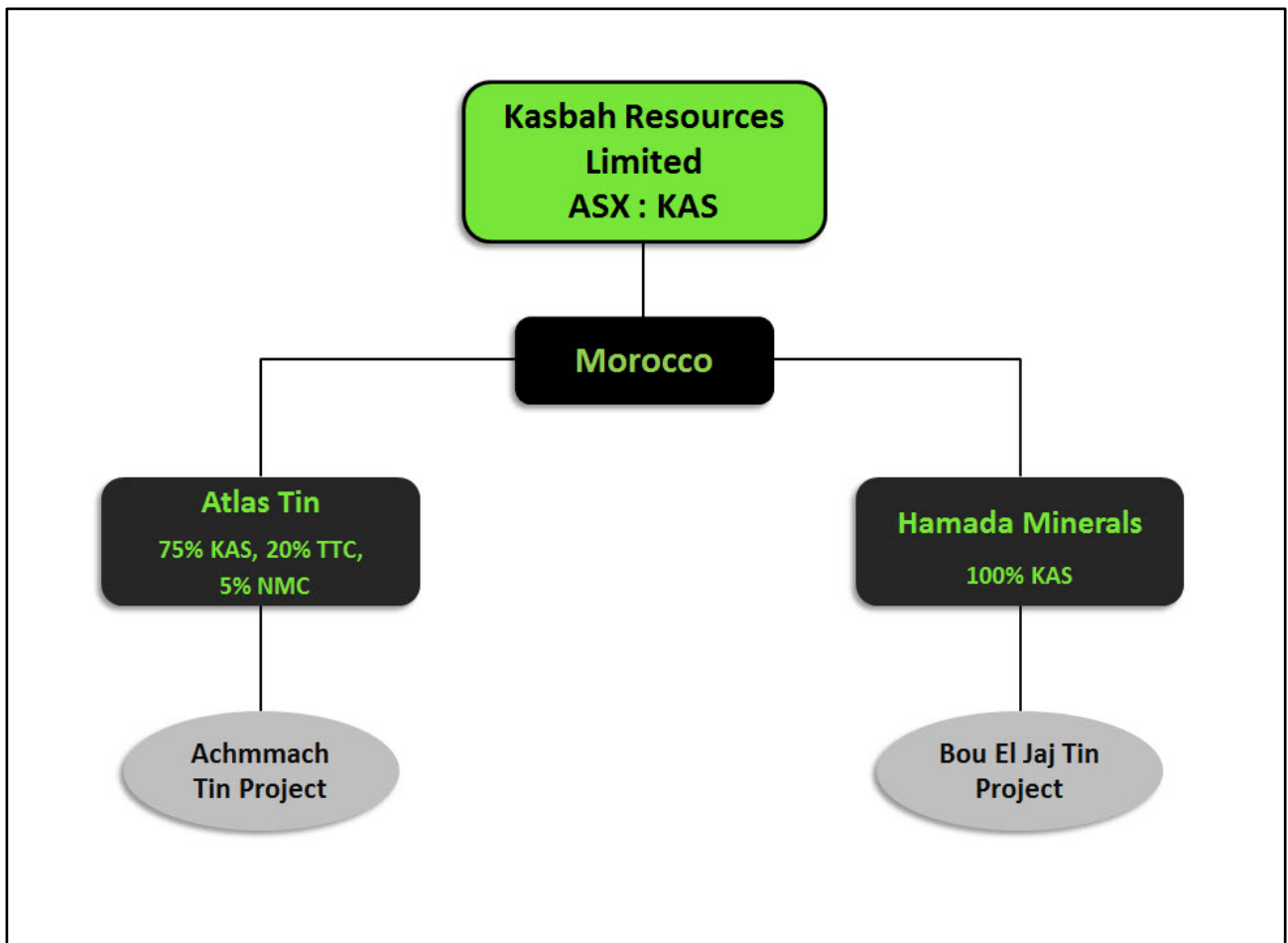


Figure 1: Kasbah Asset Map