

31 JULY 2012

ASX CODE: KAS

OUR PRIME COMMODITY IS TIN.

LME TIN PRICE (27/07/12)

US\$18,175/T
(CASH BUYER)

ABOUT KASBAH

KASBAH RESOURCES IS AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY ADVANCING THE ACHMMACH TIN PROJECT TOWARDS PRODUCTION

PROJECTS

ACHMMACH TIN PROJECT
BOU EL JAJ TIN PROJECT

CAPITAL STRUCTURE

SHARES ON ISSUE:	396M
UNLISTED OPTIONS:	11.5M
CASH @ 1/8/12:	\$28.5M

MAJOR SHAREHOLDERS

WORLD BANK (IFC)	15.8%
AFRICAN LION FUND	15.1%
BOND STREET	3.3%
TRANSAMINE	3.3%
TRAXYS	3.3%
MGMT & DIRECTORS	3.1%
THAISARCO	2.0%

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**\$11,000,000 RECEIVED FROM
TOYOTA TSUSHO**

- Kasbah Resources Limited is proud to announce that it has received **\$11,000,000** from Toyota Tsusho ("T2" – the second staged payment)
- With the receipt of T2, Kasbah's cash position is now **\$28.5M**
- On payment of T2, Toyota Tsusho has now nominally earned approximately 18.8% interest in the Achmmach Tin Project
- The final staged payment to Kasbah ("T3") is due within 90 days of completion of the Definitive Feasibility Study (DFS) and, as per the ASX release of 12 March 2012, will be calculated as the lesser of either:
 - Approximately 1.2% x DFS NPV; or
 - 20% of DFS NPV minus AU\$15,000,000.
- The DFS is now underway and is currently scheduled for completion in Quarter 4 of calendar year 2013

Kasbah Resources' Managing Director, Wayne Bramwell, said:

"The payment of the \$11M by Toyota Tsusho is further endorsement of Kasbah's proposed development strategy for Achmmach.

Short term price weakness is adversely impacting marginal cost tin producers and positioning the commodity for a new tin price regime once world economic conditions stabilise.

Achmmach is positioned to capitalise on the new price landscape as large, sustainable tin supply sources are becoming increasingly rare.

ENDS

For and on behalf of the Board,



Wayne Bramwell
Managing Director