



# KASBAH RESOURCES

*AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY ADVANCING THE ACHMMACH TIN PROJECT IN THE KINGDOM OF MOROCCO TO DEVELOPMENT.*

## COMPANY OVERVIEW

Kasbah Resources is an Australian Securities Exchange listed (ASX: KAS) mineral resources company focused on developing the world class Achmmach Tin Project in Morocco into a large scale, long term and low cost tin mining operation. The Achmmach Project represents one of the few globally significant fully permitted, near-term production tin projects, and it is located in a safe, non-conflict jurisdiction. The Company aims to become a producer of high quality tin concentrates at Achmmach, and leverage its exploration and development expertise to expand its portfolio of high quality tin assets.

## INVESTMENT HIGHLIGHTS

- Core project: the Achmmach Tin project is one of the world's largest and most advanced tin development projects; located in Morocco, a mining-friendly, non-conflict jurisdiction in northern Africa – providing a gateway to major European markets.
- The Achmmach Project is fully permitted with an approved Environmental and Social Impact Assessment (ESIA) and a new Definitive Feasibility Study (DFS) is due in H1, 2018 – will provide the basis for development and financing of the Project into a major tin mining operation.
- Achmmach has a total tin Ore Reserve of 6.56Mt @ 0.85% Sn for 55,500t of contained tin which will support an initial 10 year mine life with projected 2nd lowest quartile production costs, producing 4,500tpa Sn in a premium 55% concentrate – equivalent to ~1.5% of global tin production. The ore body has excellent exploration potential as it remains open on strike and at depth. The 100% Bou El Jaj tin project, 13km south, also has great potential to become a satellite mine providing additional ore to the Achmmach processing plant.
- Strong tin outlook: rising tin prices driven by demand growth and declining production in major global tin producing jurisdictions – this, coupled with significant recent under-investment in tin exploration and a leverage to growth in new battery technology markets, leaves Kasbah well placed to meet future demand.
- New board and management team focused on taking the Achmmach Project into production and delivering value for shareholders, backed by supportive institutional and industry investors.

## ACHMMACH TIN PROJECT LOCATION MAP



## TEAM

**John Gooding** - Non-executive Chairman

**Russell Clark** - Chief Executive Officer

**Graham Freestone** - Non-executive Director

**Graham Ehm** - Non-executive Director

**Hedley Widdup** - Non-executive Director - African Lion nominee

**Martyn Buttenshaw** - Non-executive Director - Pala Investments nominee

**Evan Spencer** - Chief Operating Officer

**Keith Pollocks** - Chief Financial Officer

## LATEST ANNOUNCEMENTS

16/03/18 Kasbah Investor Presentation – March 2018

14/03/18 Completion of Unmarketable Parcel Share Sale Facility

14/03/18 Half Year Report

13/03/18 New Kasbah Corporate Video

13/03/18 Positive Phase 2 Ore Sorting Results at Achmmach Tin Project

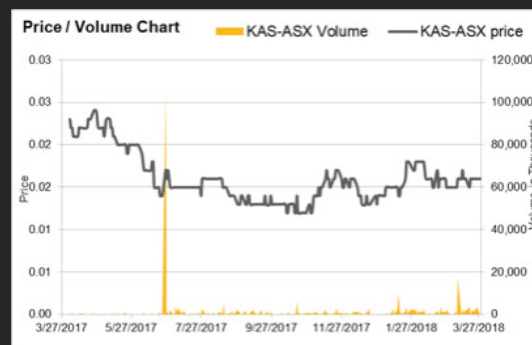
## KEY FINANCIALS (April 2018)

Share Price	A\$0.017
Shares Outstanding	1,044m
Market Capitalisation	A\$18M
Year High-Low Share Price	\$0.024 - \$0.011
Cash (31 Dec 2017)	A\$3.1M
Debt	

## MAJOR SHAREHOLDERS

Pala Investments	21.6%
Lion Africa	13.7%
Acorn Capital	4.8%
Thaisarco	4.6%
Traxys	4.3%
Board Management	7%
Top 20 Shareholders	63%

## SHARE PRICE PERFORMANCE



## CONTACT

Media and Investor Inquiries  
James Moses, Mandate Corporate

+61 (0) 420 991 574

james@mandatecorporate.com.au

admin@kasbahresources.com

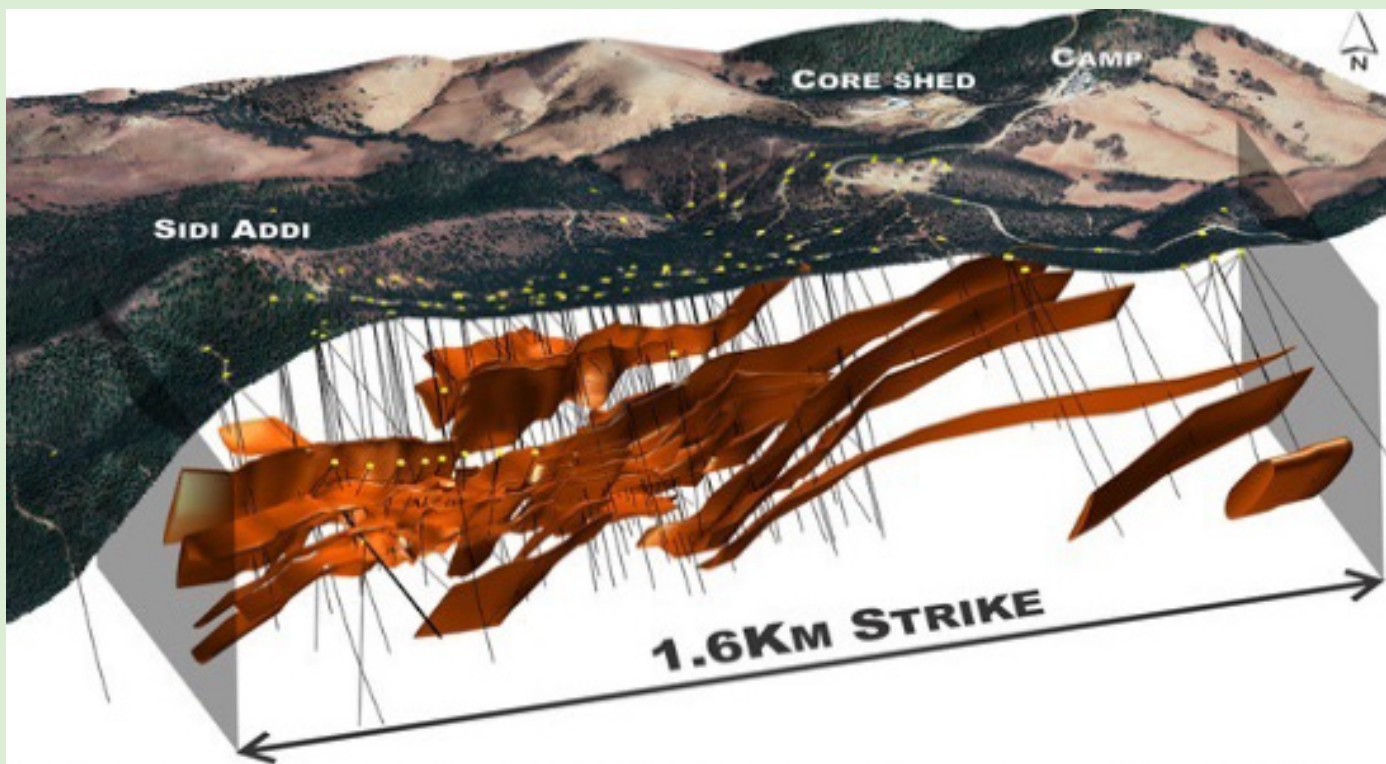
## ACHMMACH TIN PROJECT

- The Achmmach Tin Project is a Joint Venture between KAS 75%, Toyota 20% and Nittetsu Mining 5%
- Is proposed to be developed via underground mining with conventional processing
- Initial project mine life will be 10 years producing a premium quality 55% tin concentrate at the rate of 4,500 tonnes of tin per annum
- Detailed project enhancing testwork program underway – including the application of Ore Sorting and High Pressure Grinding Rolls (HPGR) to significantly enhance project economics

## INDICATIVE PROJECT TIMELINE

- o Mining Permits granted and ESIA approved
- o New DFS – Q2, 2018
- o Financing activities – 2H, 2018
- o First production – First half 2020

## SCHEMATIC OF ACHMMACH DEPOSIT



## ORE SORTING TO DELIVER SIGNIFICANT ENHANCEMENTS TO PROJECT ECONOMICS

Kasbah completed a highly successful 2 tonne bulk sample Ore Sorting program with run-of-mine ore from the Achmmach Project in Q1, 2018

### Key outcomes included:

- Improved ore grades into the processing plant
- Reduced throughput through the processing plant
- Reduced tailings space required
- Opportunity to re-optimize the mine plan
- Improved Project economics

Commenting on the Ore Sorting results, Kasbah CEO Russell Clark said:

*“The outstanding results confirm that ore sorting technology is appropriate for use at the Achmmach Project and its application should deliver robust project economics. The advantages of ore sorting are considerable; the processing plant can be smaller ensuring reduced capital costs, reagent, power and water use will all reduce as will tailings production, resulting in a smaller tailings facility and reducing costs further. Our testwork is almost complete and we remain on track to produce a new DFS at Achmmach in the first half of 2018.”*

## ACHMMACH – A GLOBALLY SIGNIFICANT TIN RESOURCE

- Project has been extensively explored and drilled - 120km of drilling completed
- Total JORC 2012 Mineral Resource of: 14.9Mt @ 0.85% Sn for 127,300t of contained tin
- 2016 JORC Ore Reserve of: 6.56Mt @ 0.85% Sn for 55,500t of contained tin
- Exploration upside potential: Project open at depth and along strike and multiple parallel lodes present

## ACHMMACH ORE RESERVE

Category	Tonnes (M)	Sn %	Contained Tin (Kt)
Measured	1.6	1.00	16.1
Indicated	13.3	0.81	111.2
Inferred	-	-	-
<b>Total</b>	<b>14.9</b>	<b>0.85%</b>	<b>127.3</b>

## ACHMMACH MINERAL RESOURCE

Achmmach	Proven			Probable			Total		
	Ore (t)	%Sn	Tin Metal (t)	Ore (t)	%Sn	Tin Metal (t)	Ore (t)	%Sn	Tin Metal (t)
<b>TOTAL</b>	877,000	1.10	9,700	5,680,000	0.80	45,900	6,557,000	0.85	55,500