

19 November 2018

ASX: KAS

Share price: \$0.011

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:	105m
Cash @ 30/09/18:	\$1.5m

MAJOR SHAREHOLDERS

Pala Investments	21.5%
African Lion Group	13.1%

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MEDIA & INVESTOR INQUIRIES

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SHARE PURCHASE PLAN

Kasbah Resources Limited (**Kasbah** or the **Company**) is pleased to offer eligible shareholders the opportunity to apply for new fully paid ordinary shares (**Shares**) in the Company under a Share Purchase Plan (**SPP**) at an issue price of \$0.011 (1.1 cents) per Share alongside the convertible loan facility from Pala Investments Limited, which has a conversion price of \$0.012 (1.2 cents) and is subject to shareholder approval.

The SPP provides the opportunity for eligible shareholders (being those holders of fully paid ordinary shares with an address in the Company's register of shareholders in Australia or New Zealand) as at 7.00pm (AEDT) on 16 November 2018 (**Record Date**) to subscribe for up to \$15,000 worth of Shares (under a range of amounts) without incurring brokerage or other transaction costs.

The issue price of \$0.011 (1.1 cents) per Share is equal to the volume weighted average price of Shares over the last 5 days on which sale of the Company's Shares were recorded prior to the Record Date.

The maximum number of Shares that will be issued under the SPP is 313,523,922 (representing approximately A\$3.45 million at the issue price). If Kasbah receives applications for greater than this number of shares, Kasbah will apply a pro rata scale back. The SPP is not underwritten.

Proceeds raised under the SPP will be used to:

- meet ongoing operational and working capital requirements of the Company; and
- fund project development and other activities associated with the Achmmach Tin Project.

The directors will also consider the proceeds raised from the SPP in determining how much of the further approximately A\$1 million available under the convertible loan facility to be provided by Pala Investments Limited (which is subject to shareholder approval) will be drawn following shareholder approval and whether to repay any of the amounts owing under its existing loan facility.

For those shareholders holding less than a marketable parcel of Shares (i.e. holding a value less than A\$500), the SPP also offers an opportunity to increase their shareholding to a marketable parcel.

All of the eligible directors of Kasbah Resources and the CEO of the Company have indicated that they will be participating in the SPP.

The Shares issued pursuant to the SPP will rank equally in all respects with existing full paid ordinary shares in the Company. Shareholder approval is not required for the SPP.



Commenting on the SPP Mr Russell Clark, Kasbah CEO, stated:

“We are pleased to provide our existing shareholders with the opportunity to participate in a capital raise of the Company at a price which reflects current market prices. On behalf of the board and management, I wish to thank all Kasbah shareholders for their continued support as we continue to progress our Achmmach Tin Project.”

An indicative timetable is provided below and is subject to change. The SPP is currently scheduled to close at 5.00pm (AEDT) on Friday, 7 December 2018.

Event	Date
Record Date	7.00pm (AEDT) 16 November 2018
Announcement of SPP	19 November 2018
Despatch of SPP Documentation	20 November 2018
Opening Date	20 November 2018
Closing Date	5.00pm (AEDT) 10 December 2018
Allotment of SPP Shares	14 December 2018
Quotation of Shares on ASX	17 December 2018

Full details of the SPP can be found in the Offer Booklet which will be mailed to shareholders, consisting of the SPP terms and conditions and the Application Form for eligible shareholders. The SPP Offer Booklet will also be announced to ASX upon despatch to eligible shareholders.

For further information please contact:

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