

Allens Arthur Robinson



Date	17 June 2010	ABN 47 702 595 758
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From	Andrew Pascoe	QV.1 Building
To	Trevor Hart , Company Secretary, Kasbah Resources Limited, Perth	250 St Georges Terrace Perth WA 6000 Australia
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Confidential Fax

Fax enquiries ring +61 8 9488 3700


Dear Sir

Form 603 Notice of Initial Substantial Holder

We act for International Finance Corporation.

Please find attached a Form 603 Notice of Initial Substantial Holder in respect of the acquisition by International Finance Corporation of 32,500,000 ordinary shares in Kasbah Resources Limited.

Yours faithfully



Andrew Pascoe
Partner
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T +61 8 9488 3741

Our Ref AJPS:120025663:120025663

rzfp A0114876233v1 120025663 17.6.2010

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Kasbah Resources Limited

ACN/ARSN 116 931 705

1. Details of substantial holder (1)

Name International Finance Corporation

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 15/06/2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	32,500,000	32,500,000	13.69%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
International Finance Corporation	Beneficial Holder	32,500,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
International Finance Corporation	International Finance Corporation	International Finance Corporation	32,500,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
International Finance Corporation	15/06/2010	\$2,437,500.00		32,500,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

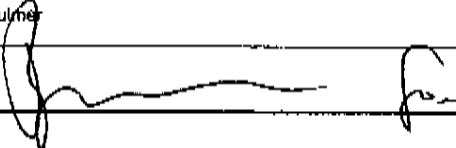
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
International Finance Corporation	2121 Pennsylvania Avenue N.W., Washington, District of Columbia 20433, U.S.A.

Signature

print name	William Bulmer	capacity	Head Mining Investment Division, IFC
sign here		date	June 15, 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.