



**2 August 2017**

**ASX CODE: KAS**

**TIN IS OUR PRIME COMMODITY**

**LME TIN PRICE (31/07/17)**

**US\$20,925 / t**

**(CASH BUYER)**

**ABOUT KASBAH**

KASBAH IS AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY.

THE COMPANY (75%) AND IT'S 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**

**(PRE ISSUE OF RETAIL COMPONENT  
OF ENTITLEMENT OFFER)**

SHARES ON ISSUE:	898M
UNLISTED OPTIONS:	9.5M
CASH @ 30/06/17:	\$1.7M

**MAJOR  
SHAREHOLDERS**

**(PRE ISSUE OF RETAIL COMPONENT  
OF ENTITLEMENT OFFER)**

PALA INVESTMENTS	23.1%
AFRICAN LION GROUP	15.3%
ACORN CAPITAL	5.6%
TRAXYS	4.9%
THAISARCO	3.5%

**CONTACT US**

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## **CLOSURE OF RETAIL ENTITLEMENT OFFER**

On 22 June 2017, Kasbah Resources Limited (**Kasbah** or the **Company**) announced a fully underwritten accelerated non renounceable one for two pro rata rights issue of fully paid ordinary shares in Kasbah Resources (**New Shares**) to raise \$5.2m before costs (Entitlement Offer). The Entitlement Offer comprised an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Entitlement Offer was fully underwritten by Taylor Collision Limited (**Underwriter**).

The Institutional Entitlement Offer completed on 26 June 2017 and raised approximately \$3.1m.

Kasbah today announces that the Retail Entitlement Offer closed at 5.00pm (Perth time) on 28 July 2017, raising approximately \$2.1m.

Eligible retail shareholders took up approximately 43% of rights available under the Retail Entitlement Offer (including shares applied for under the shortfall offer).

### **Shortfall offer and sub underwriting applications**

The Retail Entitlement Offer included a shortfall offer under which eligible retail shareholders who took up their full entitlement were invited to apply for additional New Shares from a pool of those not taken up by other eligible retail shareholders. All valid acceptances under the shortfall offer have been accepted.

The remaining shortfall under the Retail Entitlement Offer will be allocated to the Underwriter, who will apportion these shortfall shares to its sub-underwriters on an equal basis, in accordance with the Company's shortfall allocation policy outlined in the offer document.

The issue of New Shares under the Retail Entitlement Offer (including shares applied for under the shortfall offer) will occur on 4 August 2017, with the despatch of holding statements to occur on 8 August 2017. New Shares issued under the Retail Entitlement Offer are expected to commence trading on the ASX on 8 August 2017. Shareholders who want to confirm their holding prior to receiving their holding statement can contact Kasbah's share registry, Link Market Services, on 1300 554 474 or for any other enquiries, please contact the Company directly.

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**Company comment**

Commenting on the Entitlement Offer, CEO Richard Hedstrom stated:

*We have been very pleased at the level of demand for both the retail and institutional components of the issue, especially given the additional placement of the 14% IFC stake which occurred at the same time. We thank existing shareholders who took up their allocations and welcome a number of new shareholders onto the register.*

*The Company would like to thank its major shareholders Pala Investments and African Lion who both followed their respective rights in the Institutional entitlement. In addition, Pala underwrote some of the Retail shortfall while African Lion applied for additional shortfall shares in the Institutional entitlement.*

*Recent news indicating potential smelter shutdowns in major tin producer China, on environmental concerns, continues to provide encouragement to the tin price, which is now at a fresh six month high and has risen by over \$1,200 per tonne from when the rights issue was announced.*

*As detailed in our recent quarterly report, work on our Achmmach tin project in Morocco is rapidly advancing and we remain on schedule for the updated Definitive Feasibility Study in the fourth quarter, funded in large part by the conclusion of this successful rights issue.*



**Richard Hedstrom**  
**Chief Executive Officer**

For further information please go to:  
Or email:

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