

12 December 2018

ASX: KAS

Share price: \$0.009



KASBAH COMPLETES SHARE PURCHASE PLAN

Kasbah Resources Limited (**Kasbah** or **Company**) announces the completion of its Share Purchase Plan (**SPP**).

The SPP was announced on 19 November 2018 and closed on 10 December 2018, and offered existing, eligible shareholders the opportunity to subscribe for up to \$15,000 worth of new fully paid ordinary shares (**Shares**) in Kasbah without incurring brokerage or other transaction costs.

The Company advises it has received applications from 25 shareholders for a total of \$130,000 - which equates to the issue of 11,818,165 Shares at the SPP issue price of \$0.011 (1.1 cents) per Share.

The Shares issued pursuant to the SPP will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company. Shareholder approval was not required for the SPP.

The funds raised under the SPP will be used towards the following:

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

An Appendix 3B relating to the Company's SPP will follow this announcement.

Pala Investments Convertible Loan

The Directors of Kasbah reiterate their support of the proposed convertible loan facility from Pala Investments, and continue to recommend that shareholders vote in favour of all resolutions to be put forth at the Annual General Meeting (**AGM**) - including Resolution 8 relating to the proposed convertible loan. In the absence of securing alternative funding on superior terms to the Pala facility, Kasbah will drawdown on the further approximately \$1 million available under the convertible loan facility, if approved by shareholders at the AGM.

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:	1,048m
Unlisted Options:	6m
Unlisted Rights:	102m
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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Commenting on the SPP, Kasbah CEO Russell Clark said:

“The SPP was an opportunity for all shareholders to take part in the funding of the Company by purchasing shares at a price less than that being offered to in the convertible loan to Pala Investments, which has a conversion price of 1.2 cents. Whilst the uptake by shareholders was less than hoped for, I take this opportunity to thank the shareholders who have taken that opportunity, and encourage all shareholders to vote for all resolutions at the upcoming AGM.”

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