

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Kasbah Resources Limited

ACN/ARSN 116 931 705

1. Details of substantial holder (1)

Name Lion Selection Limited

ACN/ARSN (if applicable) 123 217 112

The holder ceased to be a substantial holder on 10/12/2009
 The previous notice was given to the company on 08/07/2009
 The previous notice was dated 08/07/2009

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10/12/2009	Lion Selection Limited	Pursuant to the demerger of Lion Selection Group Limited from Lion Selection Limited under Section 256C(1) of the Corporations Act (Cth) approved by shareholders of Lion Selection Limited on 17 November 2009 and effected 10 December 2009.	N/A	18,000,000	10.17%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

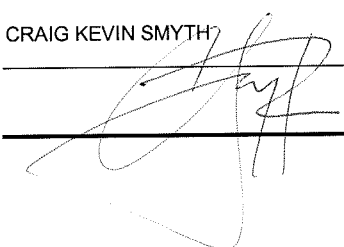
Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Lion Selection Limited	Level 4, 15 Queen Street, Melbourne Vic 3000
Lion Selection Group Limited	Level 4, 15 Queen Street, Melbourne Vic 3000

Signature

print name CRAIG KEVIN SMYTH capacity COMPANY SECRETARY
 sign here  date 10/12/2009