

23 APRIL 2012

ASX CODE: KAS

OUR PRIME COMMODITY IS TIN.

ABOUT KASBAH

**KASBAH RESOURCES IS
AN AUSTRALIAN LISTED MINERAL
EXPLORATION AND DEVELOPMENT
COMPANY ADVANCING THE
ACHMMACH TIN PROJECT
TOWARDS PRODUCTION.**

PROJECTS

**ACHMMACH TIN PROJECT
BOU EL JAJ TIN PROJECT**

LME TIN PRICE (19/04/12)

**US\$21,055/T
(CASH BUYER)**

BOARD & MANAGEMENT

**MIKE SPRATT
NON-EXECUTIVE CHAIRMAN**

**WAYNE BRAMWELL
MANAGING DIRECTOR**

**ROD MARSTON
NON-EXECUTIVE DIRECTOR**

**ROB WEINBERG
NON-EXECUTIVE DIRECTOR**

**GARY DAIVSON
NON-EXECUTIVE DIRECTOR**

**IAN McCUBBING
NON-EXECUTIVE DIRECTOR**

**TREVOR O'CONNOR
CFO / COMPANY SECRETARY**

**MIKE KITNEY
CHIEF OPERATING OFFICER**

**CHRIS BOLGER
GM EXPLORATION & RESOURCE
DEVELOPMENT**

WWW.KASBAHRESOURCES.COM

\$4,000,000 RECEIVED FROM TOYOTA TSUSHO



HIGHLIGHT

- As per the structure of the Memorandum of Understanding (MOU) released to the market on 12 March 2012, Kasbah Resources Limited is proud to announce that it has received **\$4,000,000** from Toyota Tsusho ("T1" - the first staged payment)
- The next staged payment ("T2") to Kasbah is \$11,000,000 and is due within 60 days of the completion of the pre-feasibility study (PFS)
- The final payment ("T3") is due within 90 days of completion of the definitive feasibility study (DFS) and will be calculated as the lesser of either:
 - (20% - Toyota Tsusho's nominal project %) x DFS NPV; or
 - 20% of DFS NPV – AU\$15,000,000
- The PFS is now in review and will be released to the market in May.

For and on behalf of the Board,



Wayne Bramwell
Managing Director