



23 DECEMBER 2016

ASX CODE: KAS

**OUR PRIME COMMODITY IS
TIN**

LME TIN PRICE (21/12/16)

US\$21,075 / 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 IN THE KINGDOM OF MOROCCO TOWARDS PRODUCTION.

PROJECTS

ACHMMACH TIN PROJECT
BOU EL JAJ TIN PROJECT

CAPITAL STRUCTURE (AFTER PLACEMENT)

SHARES ON ISSUE:	694M
UNLISTED OPTIONS:	0.5M
CASH @ 30/09/16:	\$0.9M

MAJOR SHAREHOLDERS

PALA INVESTMENTS LTD	19.9%
WORLD BANK (IFC)	14.2%
AFRICAN LION GROUP	12.6%
THAISARCO	4.5%
TRAXYS	4.2%

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TAKEOVERS PANEL DECISION AND COMPLETION OF SHARE PLACEMENT

Further to the announcement of 19 December 2016 and today's media release from the Australian Takeovers Panel declining to conduct proceedings, Kasbah Resources Limited (**Kasbah** or the **Company**) is pleased to announce that the placement to Pala Investments Limited (**Pala**) has been completed and 138,133,684 new shares have been issued at \$0.027 per share to Pala on 23 December 2016 to raise \$3,729,609 before costs. An Appendix 3B will be lodged following this announcement.

Effective on such date, Stephen Gill has also joined the Board of the Company as a Non-Executive Director.

Mr Wayne Bramwell has also stepped down as Managing Director and remains a Non-Executive Director, with Mr Richard Hedstrom appointed as Interim Chief Executive Officer of the Company. The terms and conditions of Mr Hedstrom's appointment will be announced to the market once finalised.

Information required under ASX Listing Rules 3.10.5A and 7.1A

The placement shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and the Company's additional 10% placement capacity under ASX Listing Rule 7.1A. As such, the Company provides the following information in accordance with ASX Listing Rule 3.10.5A.

- (a) The dilutive effect of the placement on existing shareholders is as follows:

	Number of shares issued	Percentage of preplacement issued share capital	Percentage of postplacement issued share capital
Shares issued under Listing Rule 7.1	83,400,815	15%	12.01%
Shares issued under Listing Rule 7.1A	54,732,869	9.84%	7.88%
Total	138,133,684	24.84%	19.89%

- (b) The Company considered the placement as the most efficient and expedient method to raise the funds required to achieve its stated objectives, given the funding certainty.
- (c) No underwriting arrangements were in place for the placement.
- (d) There were no other fees or costs incurred in connection with the placement.