

06 October 2014

ASX CODE: KAS

OUR PRIME COMMODITY IS TIN

LME TIN PRICE (03/10/13)

US\$20,390 / T (CASH BUYER)

ABOUT KASBAH

KASBAH IS AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY.

THE COMPANY IS ADVANCING THE ACHMMACH TIN PROJECT IN THE KINGDOM OF MOROCCO TOWARDS PRODUCTION.

PROJECTS

ACHMMACH TIN PROJECT BOU EL JAJ TIN PROJECT KIKAGATI TIN PROJECT

CAPITAL STRUCTURE

SHARES ON ISSUE:	396M
UNLISTED OPTIONS:	20.5M
CASH @ 30/6/14	\$4.4M

MAJOR SHAREHOLDERS

WORLD BANK (IFC)	15.8%
AFRICAN LION GROUP	15.1%
TRANSAMINE	3.3%
TRAXYS	3.3%
MGMT & DIRECTORS	3.0%
THAISARCO	2.0%

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DRILLING EXTENDS HIGH GRADE TIN MINERALISATION IN WESTERN ZONE SHALLOWS

9.4m @ 0.93% Sn from 164.8m (WZD025)

HIGHLIGHTS

- The extensional drilling programme at Western Zone Shallows (WZS) on the Sidi Addi Trend at Achmmach has successfully extended tin mineralisation outside the current resource model down dip and at depth.
- The presence of deeper stacked tourmaline lodes to the west and centre of the current WZS resource has been confirmed by 3 diamond holes.
- Drilling to the east and down dip of the current Resource Model has intercepted high grade tin mineralisation and is expected to significantly extend the dip length of the current WZS resource.
- Best down hole intercepts include:
 - **3.0m @ 2.53% Sn from 127.5m** (WZD025)
 - 9.4m @ 0.93% Sn from 164.8m
 (including 4.0m @ 1.41% Sn from 168m)
 - **2.2m @ 1.23% Sn from 120.8m** (WZGTD001)
 - **3.4m @ 0.93% Sn from 42.2m** (WZD023)
- Assays for 7 additional diamond holes totalling 1,472m are pending and a new resource upgrade and mine design will be completed for the WZS post receipt of the outstanding assays.

Kasbah Managing Director Wayne Bramwell said:

"These latest results confirm the persistence of tin mineralisation systems outside the currently defined shallow resource model for the WZS.

Importantly, they also provide more perspective to the deeper, under-explored Sidi Addi Trend and the potential for upside to the base case Achmmach DFS via mine life extensions from this parallel tin system."

ENDS.



OVERVIEW

Kasbah Resources Limited ("Kasbah", ASX: KAS) has completed its extensional drilling programme at the Western Zone Shallow (WZS) at the Achmmach Tin Project in Morocco. This drilling programme across 200-250m of strike of the under-explored Sidi Addi trend (totalling 2,158m) aimed to extend the footprint of the February 2014 Mineral Resource for the WZS (announced to the market on 6 February 2014) by testing the down dip extent of the existing resource (**refer Figure 1**).

The three reported drill holes here have extended the tin mineralisation outside the current resource model.

The WZS target is on the western edge of the Sidi Addi Trend. Sidi Addi sits 500m to the north of the well-defined, 1.6km long Meknes Trend at Achmmach and these WZS drill holes are the first to test the potential for deeper stacked tin lodes within the Sidi Addi Trend.

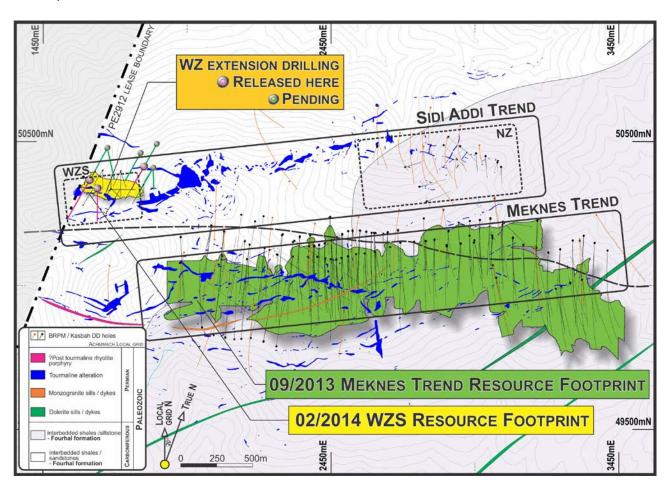


Figure 1: Achmmach Tin Project - Meknes Trend and Sidi Addi Trend Location Plan (WZS and Northern Zone drilling locations depicted and tourmalinised outcrops shown in blue)

The International Tin Research Institute (ITRI) reported on 2 October 2014 that the average of all undeveloped tin resources in the world is approximately 0.4% tin. Kasbah's WZS resource, as reported on 6 February 2014 (**refer Table 1**) is in excess of double this average grade and is classified to JORC 2012 Indicated status.

A new resource estimate and mine design for the WZS will commence on receipt of all outstanding assays.



Table 1: Western Zone Shallows - February 2014 Mineral Resource Estimate (@ 0.35% Sn cut off grade ^A)			
Category	K Tonnes	Sn %	Contained Tin (kt)
Measured	-	-	-
Indicated	221	0.95	2.1
Inferred	-	-	-
Total	221	0.95	2.1

A The tin grade has been rounded to the nearest 0.05% Sn. The open pit resource has been reported within an optimised Whittle pit shell using a tin price of US \$23,000/t and overall slope angles of 45°. The 0.35% Sn cut-off grade used for reporting the resource is based on a tin price of US \$23,000/tonne, with open pit mining costs of US \$2/t of rock waste and US \$3/t for ore. The strip ratio within the pit shell is 18:1, giving an overall mining cost of US \$2.1/t. Total costs (including smelting) are US \$ 38/t of ore, with processing recoveries of 75% at an average head grade of 0.9% Sn.

The Company confirms that it is not aware of any new information or data, other than the additional drilling information contained in this release and release dated 18 August 2014 which have not been factored into the February 2014 WZS Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the February 2014 WZS Mineral Resource Estimate continue to apply and have not materially changed.

LOOKING FORWARD

Seven holes directed to test the down dip extent of the current resource (totalling 1,472m) are still pending and will be reported upon receipt. Metallurgical testing of the WZS is advanced with preliminary indications showing the potential for higher metallurgical recovery than that seen across the Meknes trend.

A new resource estimate and mine design will commence once these results have been received.

The WZS provides upside potential to the base case Achmmach DFS. As such, the WZS will be advanced to a DFS level such that it can be integrated into the Achmmach mine schedule prior to full project commitment.

Refer to **Appendix A** for results and drill hole collar summary, **Appendix B** for Assays and **Appendix C** for 2012 JORC QA/QC summary.

Wayne Bramwell Managing Director

For further information please visit:

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ABOUT KASBAH RESOURCES

Kasbah Resources Limited (Kasbah) is an Australian listed mineral exploration and development Company.

Our commodity is tin.

Kasbah has two tin projects (the Achmmach Tin Project and the Bou El Jaj Tin Project) located in the Kingdom of Morocco and a farm-in agreement over prospective licences comprising the Kikagati Tin Project in SW Uganda (Figure 2).

Achmmach Tin Project JV in Morocco (75% Kasbah, 20% Toyota Tsusho and 5% Nittetsu Mining)

Kasbah is the manager and operator of the Achmmach Tin Project JV. Toyota Tsusho Corporation (TTC) and Nittetsu Mining Co. Ltd (NMC) of Japan are Kasbah's strategic development partners in this JV with the definitive feasibility study into the development of a 1Mtpa underground mine, concentrator and associated infrastructure at Achmmach completed in March 2014. The DFS at the base case scale of annual production of 5,300 tonnes of tin in concentrate (refer ASX Announcement 31 March 2014), would make Achmmach the 8th largest tin mine in the world and the largest tin mine in Africa. The JV is currently sourcing project financing and off-take agreements, and plans to be in production during 2016.

Bou El Jaj Tin Project in Morocco (100% Kasbah)

Kasbah retains a 100% interest in the prospective Bou El Jaj Tin Project. This project is 10km from the Achmmach Tin Project and is an early stage exploration opportunity that could become a satellite ore source for Achmmach. It is currently pre-resource and additional drilling is required on the Bou El Jaj permits.

Kikagati Tin Project in Uganda (Kasbah can earn 51%)

Kasbah has signed an exploration farm-in agreement with the Ugandan subsidiaries of the Australian private company Starfield Metals Limited. This agreement encompasses Starfield's Kikagati Tin Project in south-western Uganda and provides the opportunity for Kasbah to earn up to 51% in this project.

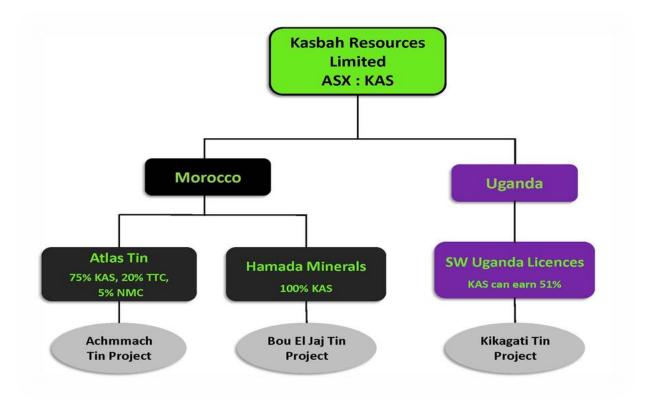


Figure 2: Kasbah Resources Limited's Project Interests



COMPETENT PERSONS' STATEMENTS

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Pierre Chaponniere, a Competent Person who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Chaponniere is a full-time employee of Kasbah Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Chaponniere consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

The Company confirms that it is not aware of any new information or data, other than disclosed in this announcement that materially affects Production targets, Forecasted Financial Information, Reserve and Resource Estimates included in this report and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.



APPENDIX A: WZS RESULTS SUMMARY AND DRILL-HOLE COLLAR DETAILS

Results Summary

The key points from these results (refer Figure 3) include:

- WZD023 and the extension of WZGTD001 were drilled to test the repeatability of tourmaline lodes in stacked configuration that was suggested by surface mapping.
- WZD025 is 228m deep and was drilled further to the east, down dip of the current WZS resource footprint to test the extent of the tin mineralisation at depth. Drilling 45m down dip of the interpreted mineralised shapes with WZD025 returned multiple significant intercepts strongly suggesting the continuity of the mineralisation outside the current resource.
- The presence of stacked tourmaline lodes was successfully verified with WZD023 and WZGTD001. Both holes intercepted intervals marked with strong tourmaline alteration and high degrees of brittle ductile deformations. These are key markers for high grade tin deposition.
- This additional drilling has once again confirmed the style of tin mineralisation observed in earlier drilling campaigns as being strongly constrained by tourmaline zones which in turns are controlled by structural features including shear and breccia zones.
- This initial subset of 3 holes out of a broader drilling program totalling 2,158m dedicated to test areas outside the current resource model have returned very positive results which could significantly increase the dip length of the currently defined WZS lodes.

Significant assays are summarised in Table 2.

Table 2: WZS Significant Intersections^A

Hole ID	Section ID	Collar LOCAL E	Collar LOCAL N	From (m)	To (m)	Down- hole interval (m)	Tin Grade ^B Sn %
WZGTD001	160Az_1640mE	1640.7	50339.2	9.2	23.4	14.2	1.35 ^c
			incl.	12.6	18.5	5.9	2.32 ^c
				120.8	123	2.2	1.23
WZD023	190Az_1610mE	1612.8	50364.9	42.2	45.6	3.4	0.93
				54	57.4	3.4	0.74
WZD025	190Az_1790mE	1794.8	50409.0	127.5	130.5	3.0	2.53
				137.5	144.5	7.0	0.53
				164.8	174.2	9.4	0.93
			incl.	168	172	4.0	1.41

^A Significant intersections

<100m below natural surface selection criteria:

^{≥ 0.3%} Sn and ≥ 3m down-hole and ≤ 3m down-hole < 0.3% Sn included; or

^{≥ 0.3%} Sn and ≥ 1.5 %Tin-metres metal accumulation down-hole and ≤ 3m down-hole consecutive < 0.3% Sn included.

>100m below natural surface selection criteria:

 $[\]geq$ 0.5% Sn and \geq 5m down-hole and \leq 3m down-hole < 0.5% Sn included; or

^{≥ 0.5%} Sn and ≥ 2.5 %Tin-metres metal accumulation down-hole and ≤ 3m down-hole consecutive < 0.5% Sn included.

^B grades adjusted for recovery.

^c Previously reported on 18/08/2014 – WZGTD001 was extended from 107 to 261.6m



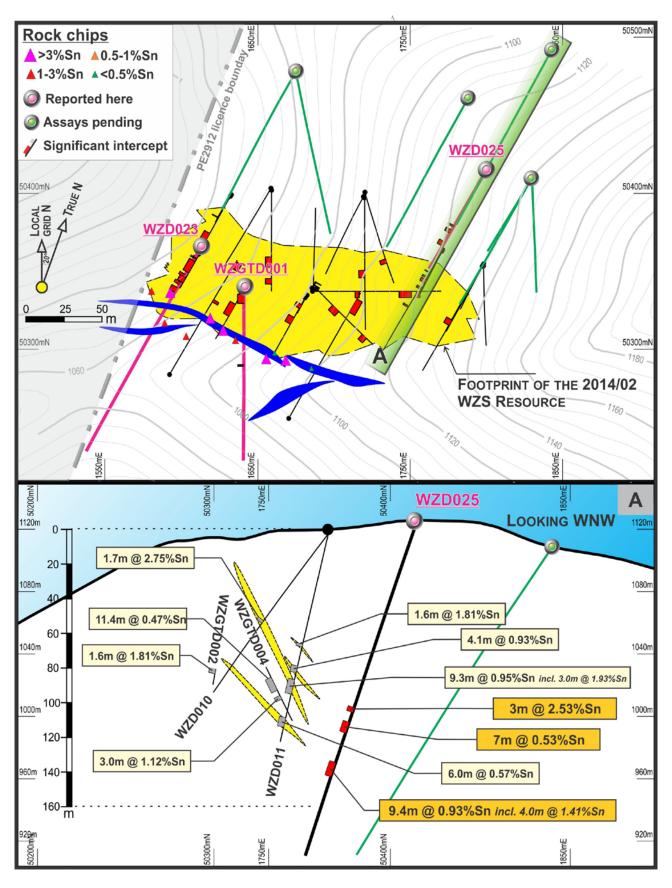


Figure 3 – Collar plan and cross section of the Western Zone (Tin mineralised tourmaline envelopes depicted in yellow and dashed outlines)



Drill Hole Collar Details

Hole ID	Collar LOCAL E	Collar LOCAL N	RL (m)	Azimuth LOCAL	Dip	Depth
WZGTD001	1640.7	50339.2	1066.6	180	-65	261.6
WZD023	1612.8	50364.9	1048.0	210	-60	303.5
WZD025	1794.8	50409.0	1124.3	210	-70	227.6

APPENDIX B: Assay Data

Drill Hole	From (m)	To (m)	Sample Width	Tin Grade ^B Sn%
WZGTD001	120.8	122.0	1.2	1.85
	122.0	123.0	1.0	0.49
WZD023	42.2	43.0	0.8	1.72
	43.0	44.0	1.0	1.73
	44.0	44.7	0.7	0.76
	44.7	45.6	0.9	0.48
	54.0	55.0	1.0	0.77
	55.0	56.0	1.0	0.88
	56.0	57.4	1.4	0.63
WZD025	127.5	128.5	1.0	4.48
	128.5	129.5	1.0	2.06
	129.5	130.5	1.0	1.06
	137.5	138.5	1.0	1.18
	138.5	139.5	1.0	0.67
	139.5	140.5	1.0	0.41
	140.5	141.5	1.0	0.09
	141.5	142.5	1.0	0.50
	142.5	143.5	1.0	0.06
	143.5	144.5	1.0	0.80
	164.8	166.0	1.2	0.92
	166.0	167.0	1.0	0.51
	167.0	168.0	1.0	0.40
	168.0	169.0	1.0	1.04
	169.0	170.0	1.0	0.18
	170.0	171.0	1.0	1.14
	171.0	172.0	1.0	3.29
	172.0	173.0	1.0	0.40
	173.0	174.2	1.2	0.57

^B grades adjusted for recovery



APPENDIX C: JORC Tables

JORC TABLE 1 Section 1: Sampling Techniques & Data

Criteria	Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	The Achmmach Tin Project was entirely sampled using Diamond Drilling (DD). Sample diameters were HQ and HQ3 core sizes. 2 new DD holes were drilled for 531.1m while WZGTD001 was extended from 107m to 261.6m. The drilling pattern achieves a section spacing of about 35m.
	Include reference to measures taken to ensure sample	Sample representivity was ensured by:
	representivity and the appropriate calibration of any measurement tools or systems used.	 locating collar using Differential GPS or Total Station with sub meter vertical and horizontal accuracy;
		 using Diamond Drilling to obtain high quality core samples that were exhaustively logged for lithology, alteration, mineralization, density, weathering and structural attributes; and
		 sampling half core on nominal 1m intervals using industry best practice protocols and QAQC procedures.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Each sample is analysed with a handheld Niton XRF analyser and anomalous samples are submitted to ALS laboratory for more precise analysis.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond core HQ and HQ3 sizes were sampled on a nominal 1m interval, cut by Kasbah into half core with automatic core saw, dried, crushed to 80% passing 200 microns to produce a 250g sample and dispatched to ALS laboratory. Sample was subsequently pulverised to 85% passing 75 microns to produce a 25g charge. Tin was assayed using fused bead preparations with XRF determination.
Drilling	Drill type (e.g. core, reverse circulation, open-hole	Diamond Drilling with core diameter HQ and HQ3
techniques	hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Hole depths ranged from 227.6m to 303.5m. Orientation of core has been performed using the ACT tool method.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	DD recoveries were measured and captured in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drillers reduced core runs to sub meter intervals in difficult ground conditions.
		Logging depths were checked against core blocks and rod counts were routinely carried out by drillers and upon the geologist request.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred	Released intercepts and assay values are adjusted for recovery with the formula:
	due to preferential loss/gain of fine/coarse material.	 Lab assay value x sample recovery = Corrected assay value; and
		 As core samples are conservative and in situ samples, it is expected that sample bias due to preferential loss / gain of fine / coarse material is negligible.



Criteria	Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Geological and geotechnical logging was carried on all core produced. Lithology, alteration, mineralization, weathering and structures were all recorded. Geotechnical logging was also completed according to industry best practice. Logging was entered directly into a self-validated template and resulting tables were uploaded into a GBIS database post validation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of diamond core recorded both qualitative and quantitative parameters. Lithology, alteration, weathering, mineralization, structural and geotechnical logs collect both quantitative and qualitative fields.
		Diamond core was stored in clearly labelled core trays and photographed after mark up, before sampling with both Dry and Wet photos recorded.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged from start to end of hole.
Sub-sampling techniques and sample	If core, whether cut or sawn and whether quarter, half or all core taken.	Core was cut in half onsite by Kasbah using automatic core saw. Samples were collected the same side of the core.
preparation	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Only core samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of diamond core is considered adequate as per industry best practice involving onsite core samples collection, weighing and drying. Crushing and splitting of half core samples was achieved onsite. 80% of sampled crushed material passing 200 microns and splitting using a rotary splitter to obtain a 250g sample. Samples were subsequently dispatched to ALS laboratories for pulverizing to 85% passing 75 microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QC procedures involve the use of Certified Reference Material as assay standards along with blanks, field duplicates, coarse reject duplicates and pulp duplicates. The insertion rate of these averaged 1:8.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Coarse crushed duplicates were taken at the rate of 1 in 20 and submitted for assay.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are on average 1m intervals and HQ or HQ3 diameter. This size is considered appropriate to the grain size of the material being sampled to correctly represent the tin mineralization at Achmmach.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Kasbah tin assays were determined using fused bead X-Ray Fluorescence (XRF) which is the current industry standard for tin. This assay technique is considered "total" as it extracts and measures the entire element contained within the sample.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading	No geophysical tools were used to determine any element concentrations used in the resource estimate.



Criteria	Explanation	Commentary
	times, calibrations factors applied and their derivation, etc.	A Thermo Scientific Niton handheld XRF XL3t analyser was used as a complementary help to identify core intervals to be assayed.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of	Internal laboratory QAQC involved the use of various Certified Reference Materials as assay standards along with pulp duplicate.
	bias) and precision have been established.	For the entire drilling program, Kasbah regularly inserted Certified Reference Material independently having a range of values from 0.2 to 1.05%Sn at a rate of 1:18.
		Kasbah regularly inserted:
		- coarse reject duplicates at a rate of 1:20; and
		- blanks at a rate of 1:25.
		Duplicate and standard statistical analysis demonstrates the data to be reliable and unbiased.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All significant intercepts are reviewed and confirmed by at least three senior personnel before release to the market.
	The use of twinned holes.	No twinned holes have been drilled at Achmmach to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is collected by qualified geologists and entered into spread sheets with pre-determined lookup fields. The spread sheets are locked and have validation rules attached in order to limit potential data entry errors.
		After entry and validation, data is being imported via a GBIS frontend onto a SQL server database. The import process also includes a validation step.
		Data is stored on a server located in a locked room on site and replicated to the Perth Office. Backups are made weekly.
		Regular data validation reviews are being conducted by Kasbah supervisors and audited prior to Resource Estimation.
	Discuss any adjustment to assay data.	No adjustments or calibration are made to the raw assay data. Data is imported directly into the database in raw original format.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collars were set out using hand-held GPS or by offset from nearby previously drilled holes. The final drill hole collar coordinates were established by a licensed contract surveyor, using a DGPS Leica SR532. Sub-meter accuracy horizontally and vertically is expected from the surveying equipment used.
		Quality Control collar location checks were inserted at the survey campaign in order to monitor accuracy and consistency of the equipment at a rate of 1:4.
		Down hole surveys were conducted using single- shot Reflex. Down hole survey shots were taken at 25m intervals.
	Specification of the grid system used.	Coordinate system is UTM 30N and datum is WGS84.



Criteria	Explanation	Commentary
		A Local grid was introduced locally over the Achmmach Tin Project with the Easting axis parallel to the overall tin mineralization. The Local grid is rotated 20deg anticlockwise from the UTM system.
	Quality and adequacy of topographic control.	The Digital Elevation Model of the Achmmach Tin Project used in Resource Estimation was derived from a stereo image pair of a GeoEye-1 acquisition from December 2011. 1m vertical accuracy is expected from the dataset.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill sections are 35m spaced (Easting). Multiple holes are drilled from the same drill pad in a fan configuration leading to various pierce point spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	It is the opinion of the Competent Person that mineralized envelopes have sufficiently demonstrated geological and grade continuity to support the definition of Mineral Resource and Ore Reserve as defined in the 2012 JORC Code.
	Whether sample compositing has been applied.	For mineral resource estimation purpose, grades have been estimated on 1m composited assay data. Sample compositing was not applied to interval calculations reported to the market. Reported intercepts were calculated as per industry best practice.
Orientation of data in relation to geological	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	In general, the orientation of the drill program has been designed to intersect tourmaline structures perpendicularly or nearly perpendicular.
structure	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation sampling bias has been identified in the data at this stage.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by Kasbah from the site up to Meknes. From there TNT is responsible to clear, air freight and deliver the samples to ALS laboratory Ireland. Sample bags in cardboard boxes are sealed with security tags for transport.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sample data review was not carried out. This will be done as part of a future resource estimation programme.



JORC TABLE 1 Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Mining permit – PE2912, located 40km south-west of the city of Meknes in Morocco is 100% owned by Kasbah's Moroccan subsidiary Atlas Tin (SAS). Toyota Tsusho Corporation has secured 20% interest and Nittetsu Mining Company Ltd has secured 5% interest in the permits through a Joint Venture.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Signed agreements with the Moroccan Administration. The permits are in good standing and there are no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Achmmach Tin deposit was discovered in 1985 by the Moroccan government agency Bureau de Recherches et de Participations Minières (BRPM) following stream sediment anomalies to the source. BRPM undertook an extensive regional and project scale geological mapping, soil geochemistry, gravity surveying, surface trenching, 32 diamond drill holes totalling 14,463m (including three holes collared from the underground development), an 85m deep exploratory shaft with 827m of underground cross cut and drives, an underground bulk sampling program and metallurgical test work.
Geology	Deposit type, geological setting and style of mineralisation.	The Achmmach Tin deposit is hosted within a tightly folded sedimentary sequence of Visean-Namurian turbidite beds locally showing shear corridors overprinted by tourmaline alteration. The area has also been intruded by magmatic sills of intermediate and mafic composition. Current model sees the Achmmach deposit as a sector cross cut by several broadly NNE-WSW striking vertical mineralised structures. These vertical structures ("the feeders") are the presumed conduits for the granite emanated fluids that have produced the tourmaline alteration halo and deposited mineralisation in favourable trap
		sites pervading up and down dip from them in the country rock ("the branches") The tin mineralisation occurs as cassiterite (SnO2)
		in disseminated form within the tourmaline, in association with sulphide veins or within quartz veins.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole	Refer to Appendix A and B.
	down hole length and interception depthhole length.	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	



Criteria	Explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assays have been adjusted for recovery/length weighted. No top cuts have been applied. Selection criteria for significant intercepts are detailed in Table 2.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade Tin intercepts internal to broader mineralised zones are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting exploration results.
Relationship between mineralization widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect	The tin mineralised envelopes are dominantly NNW dipping with some sub vertical component related to the feeding structures. The deposit is mostly drilled to grid south for Resource Estimation purpose but the purpose of the geotechnical program was to test stability of the
	(e.g. 'down hole length, true width not known').	north, east, south high walls and the bottom of the potential open pit. Drill holes were inclined between -60 and -70deg. The intersection angles for the drilling appear virtually perpendicular to the mineralised envelopes therefore minimizing the difference between down hole intersections and true width.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures 1 and 3.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results of the 3 holes constituting the first phase of the Western Zone drilling program are reported.
Other Substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples — size and method of	Samples tested by Niton XRF and expected to return significant intercepts are measured for their bulk density which average 2.9g/cm ³ . Multi element assaying is conducted routinely on
	treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	all samples for a suite of potentially deleterious elements including Arsenic, Sulphur, Zinc and Magnesium.
		Geotechnical logging was carried out on all DD holes for recovery and RQD.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout drilling).	Assays are pending for 7 additional DD holes (depicted in Figure 1 in green).
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	