



14 November 2016

ASX CODE: KAS

**OUR PRIME COMMODITY IS
TIN**

LME TIN PRICE 11/11/16)

US\$21,725 / 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

SHARES ON ISSUE:	556M
UNLISTED OPTIONS:	0.5M
CASH @ 30/09/16:	\$0.9M

MAJOR SHAREHOLDERS

WORLD BANK (IFC)	17.7%
AFRICAN LION GROUP	15.7%
THAISARCO	5.6%
TRAXYS	5.3%

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MELIOR'S PUT OPTION AGREEMENT OVER AMR SHARES WITH PALA

Kasbah Resources Limited ("Kasbah" or the "Company") wishes to advise that the major shareholder of Asian Mineral Resources Limited ("AMR"), Pala Investments Limited ("Pala"), has announced that it has reached an agreement with Melior Resources Inc. ("Melior") to grant Melior a put option (the "Put Option") to require Pala to purchase 47,272,727 AMR common shares owned by Melior (the "Put Option Shares").

The Put Option is only exercisable by Melior after implementation of the scheme of arrangement pursuant by which AMR will acquire all of the shares in Kasbah ("Scheme") and prior to 28 February 2017.

Pala currently owns or controls approximately 72.2% of the issued and outstanding AMR Shares on a non-diluted basis. The Melior Put Option Shares represent 6% of the currently outstanding AMR Shares, on a non-diluted basis.

If Melior does not exercise the Put Option, Pala's holding in the Merged Entity¹ following implementation of the Scheme will remain as disclosed on page 92 of the Scheme Booklet Booklet as 37.7% on an undiluted basis or 34.5% on a fully diluted basis.

However, if Mellior exercises its Put Option, Pala's holding following implementation of the Scheme will increase to 40.8% on an undiluted basis or to 37.1% on a fully diluted basis².

A copy of Pala's announcement dated 10 November 2016 can be viewed using the following link:

<http://www.marketwired.com/press-release/pala-investments-limited-put-option-agreement-acquire-shares-asian-mineral-resources-2174734.htm>.

Footnotes:

¹ Being AMR and its subsidiaries following implementation of the proposed Scheme (when Kasbah will be a wholly-owned subsidiary of AMR).

² Assuming no further parcels of AMR Shares were acquired by Pala.