



08 FEBRUARY 2017

ASX CODE: KAS

**OUR COMMODITY IS
TIN**

LME TIN PRICE (07/02/17)

US\$18,750 / t

(CASH BUYER)

ABOUT KASBAH

KASBAH IS AN AUSTRALIAN LISTED MINERAL EXPLORATION AND DEVELOPMENT COMPANY.

THE COMPANY (75%) AND ITS 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:	694M
UNLISTED OPTIONS:	0.5M
CASH @ 31/12/16:	\$4.1M

MAJOR SHAREHOLDERS

PALA INVESTMENTS	19.9%
WORLD BANK (IFC)	14.2%
AFRICAN LION GROUP	12.6%
THAISARCO	4.6%
TRAXYS	4.3%

CONTACT US

☎: +61 8 9463 6651

✉: info@kasbahresources.com

🌐: www.kasbahresources.com

🐦 @kasbahresources

APPOINTMENT OF NEW INDEPENDENT DIRECTORS AND BOARD CHANGES

Kasbah Resources Limited (Kasbah) is pleased to announce the appointment today of two new independent non-executive directors to the Kasbah Board. This move is part of the previously announced plans to strategically position the company with the appropriate experience and skills necessary to advance the Achmmach Tin Project in Morocco.

Kasbah Board Additions

Mr John Gooding has joined the Kasbah Board as Independent Chairman and Mr Graham Freestone has joined as an Independent Non-Executive director. Both Mr Gooding and Mr Freestone have substantial track records of executive and Board oversight of highly successful resources companies in Australia and internationally.

Mr Gooding is a mining engineer with over 40 years of experience in all aspects of gold and base metals operations including mining, exploration, smelting & refinery, sales & marketing and major capital expansion projects. He most recently served as the Managing Director and Chief Executive Officer of Highlands Pacific and prior to this held executive management positions with Normandy Mining, MIM, Xstrata, Ok Tedi Mining and Roche Mining. He holds a Mine Managers Certificate, is a Fellow of both the Institute of Engineers & the Australasian Institute of Mining & Metallurgy and is currently a director of Hillgrove Resources.

Mr Freestone also has over 40 years of experience in the natural resources industry. He has a broad finance, corporate and commercial background obtained in Australia and internationally through senior positions with the Shell Group, AngloGold and Acacia Resources where he served as Chief Financial Officer and Company Secretary. He is presently a director of Evolution Mining and has held various director roles with other resources companies.

Commenting on the appointments, Richard Hedstrom, Kasbah CEO, stated:

“I am delighted to welcome both John and Graham to the Kasbah Board. The depth of their experience with successful mining companies is a testament to their confidence in Kasbah’s future, while the skills they bring to the company will be invaluable in executing our plan to bring the Achmmach Tin Project into production and growing Kasbah into a multi-asset tin producer.”

Further Kasbah Board and Management Update

As communicated in December, Kasbah’s Board restructuring plan aimed to identify additional high-quality directors commensurate with the goals of the company going forward. With today’s announcement, and recognising the need to maintain an appropriately sized Board, current Chairperson Ms Gabrielle Moeller will resign from the Kasbah Board effective immediately. Ms Moeller will continue to provide advice and support to the company in a consulting capacity as required, enabling Kasbah to continue to draw on her depth of experience and history with the company. Richard Hedstrom commented:

“On behalf of the Board and the management team, we thank Gabrielle for her dedication and commitment to the company. Her role as director, and more recently as Chairperson, has been invaluable in steering the company through a very challenging period and without her careful oversight, the repositioning of the company would not have been possible.”

The Kasbah Board has also confirmed the appointment of Richard Hedstrom as Chief Executive Officer, on terms to be agreed, as distinct from his previous role as Interim CEO.

Mr Wayne Bramwell, having supported Kasbah during the current transition period by providing continuity with the new team, will also resign his Board position effective immediately. Richard Hedstrom commented:

“I would like to personally thank Wayne for his dedication to the company and resilience over the previous years despite a challenging commodity price environment. Achmmach is now in a tremendous position to transition to the next phase of its development because of Wayne’s contribution and on behalf of the Board and all the staff at Kasbah we wish him well in his future endeavours.”

The Kasbah Board will now comprise:

- John Gooding, Chairman;
- Graham Freestone, Non-executive director;
- Mike Brook, Non-executive director; and
- Stephen Gill, Non-executive director.

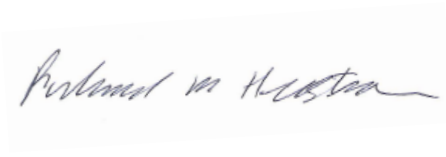
CEO Richard Hedstrom commented:

“This is an exciting time for Kasbah and its shareholders. With strong financial backing and a deeply experienced Board, the company is well positioned to execute on its plans. We will look to secure project financing later this year after which the company will be in a position to announce a construction decision.

Further, the timing of project development currently looks advantageous with continued strong tin market fundamentals. As we advance the project, I believe Kasbah offers a unique proposition for investors as the only significant near-term source of new tin supply globally, particularly from low-risk jurisdictions.

I look forward to keeping shareholders and all our other stakeholders informed of our progress”.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read 'Richard Hedstrom', is centered within a light gray rectangular box.

Richard Hedstrom
Chief Executive Officer

For further information please go to:

Or email:

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www.kasbahresources.com

info@kasbahresources.com

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