KASBAH RESOURCES LIMITED

The Achmmach Tin Project

Africa Down Under Presentation - Sept 2009

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Certain oral and written statements contained or incorporated by reference in this presentation, including information as to the future financial or operating performance of the Company and its projects, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “intend”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of nickel or other metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions related to future business, economic, market, political, social and other conditions that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies.

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For further information, please see the Company's most recent annual financial statement, a copy of which can be obtained from the Company on request or at the Company's website: **www.kasbahresources.com**.

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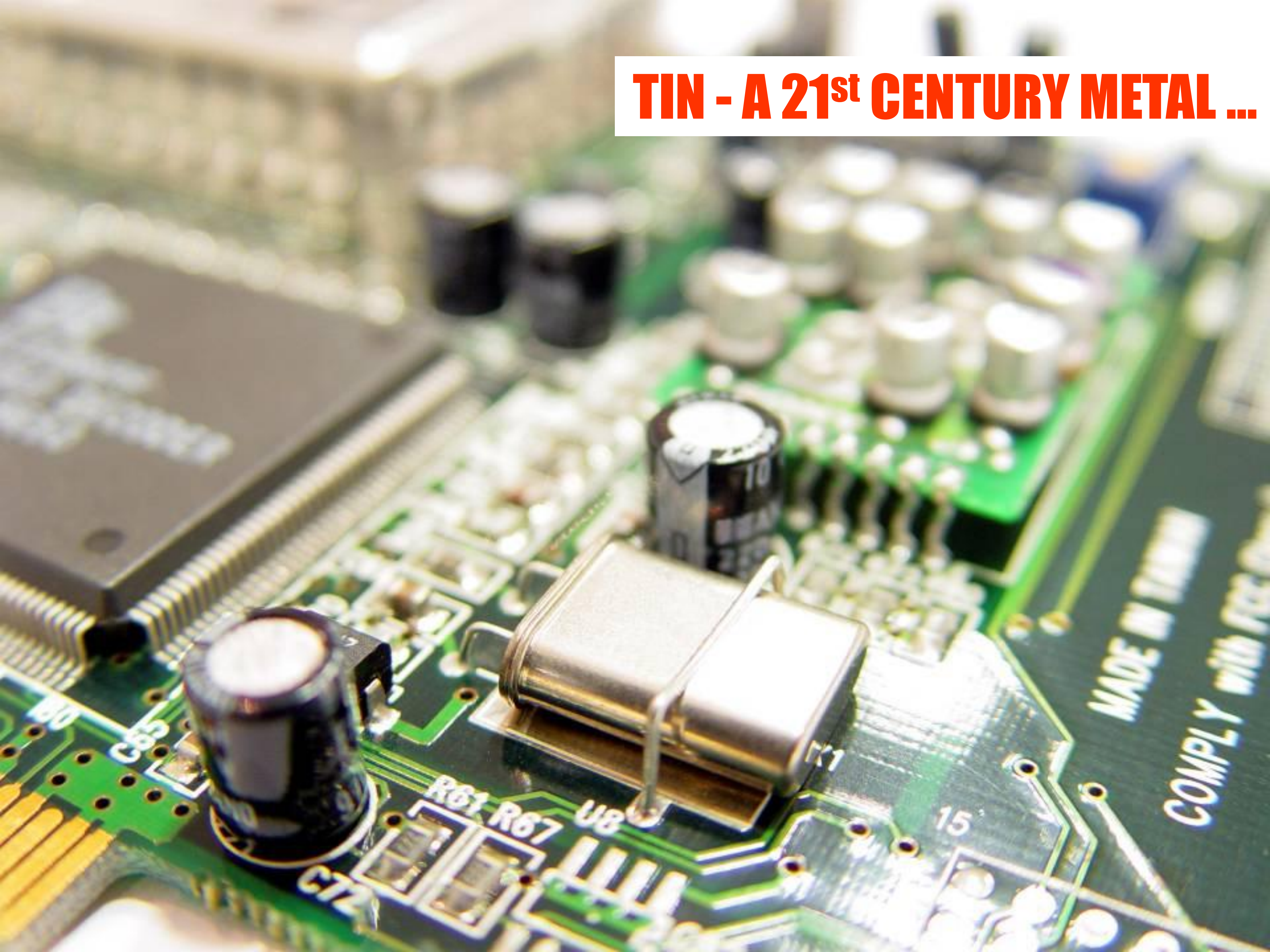
KASBAH RESOURCES – <u>Investment Case</u>

KASBAH Resources

- ✓ **TIN** – LME traded metal facing significant **SUPPLY** pressure
- ✓ **TIN DEMAND** – Consumption in electronic applications is the **<u>NEW</u>** demand driver
- ✓ **TIN SUPPLY** – non-aligned and sustainable concentrate supply options **<u>VANISHING</u>**
- ✓ **TIN PRICE** – production outlook and concentrate supply issues driving price **<u>UP</u>**
- ✓ **NEW PROJECTS** – Chronic **UNDERINVESTMENT** in exploration = few significant new projects
- ✓ **KASBAH STRATEGY –** build a **SUSTAINABLE** tin business to meet supply gap
- ✓ **ACHMMACH TIN PROJECT –** Has **NEAR TERM** production capability & significant scale
- ✓ **MOROCCO** – stable, **EXPORT DRIVEN** Mediterranean country with a emerging economy
- ✓ **KASBAH MANAGEMENT TEAM** – focused on advancing Achmmach to **<u>PRODUCTION</u>**

PRESENTATION OVERVIEW

TIN - A 21st CENTURY METAL ...



1. THE TIN INDUSTRY – YESTERDAY & TODAY

KASBAH Resources

HISTORICALLY

- Tin plate and alloying dominant demand drivers
- Over 50% of total output produced from unconventional or small scale operations

EXISTING SUPPLY SOURCES

- Economics of small scale alluvial / elluvial operations marginal
- Existing hard rock mines are mature, being depleted and increasing up the cost curve
- Mines not captive to smelters are **VANISHING**

DEMAND

- US EPA bans Pb in electronics in early 2000– Sn substitution for Pb creates **NEW** demand driver
- Food security issues & consumption by emerging economies increasing tinplate demand

TODAY

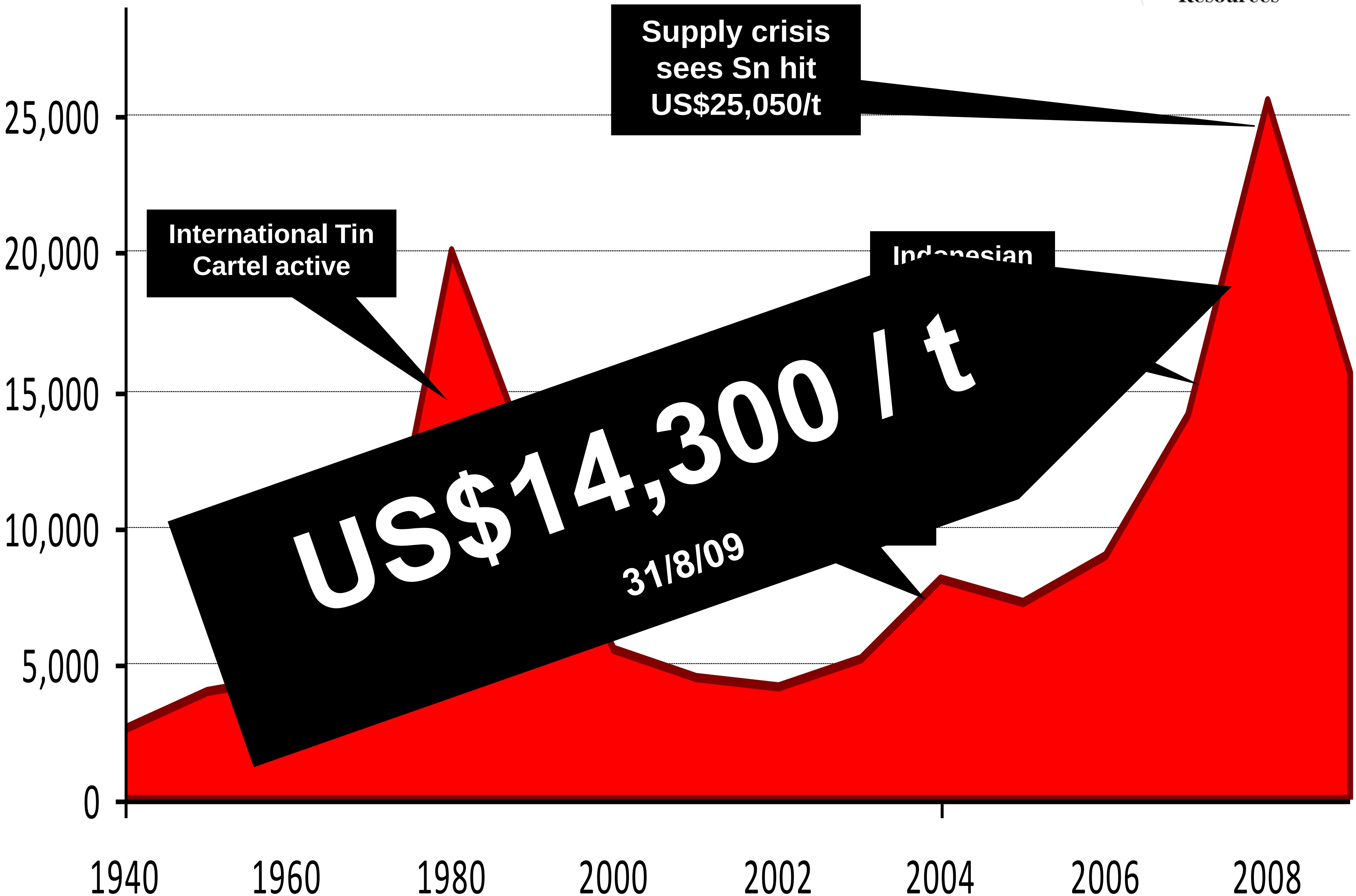
- Tin has high value in use = consumers will pay whatever market price is
- World tin smelting capacity **EXCEEDS** world concentrate production capability
- **TRACEABILITY** of concentrate / metal supply becoming a significant issue
- **COMPETITION** for tin concentrate by tin smelters increasing….


TIN SOLDER – Consumer & Industrial electronics
51 %


TINPLATE – Food Canning & Beverages
30 %

CHEMICAL SECTOR – PVC stabilisers

LME Tin Price - US$/t




Lisbon
Sevilla
Gibraltar
(U.K.)
Str. of Gibraltar
Oran
Tangier
Tétouan
MOROCCO
Rabat
Fès
Figuig
Casablanca
Béchar
ATLAS
Safi
Marrakech
Beni Abbés
Sidi Ifni
Foum el
Hassane
Ghardaïa

Morocco

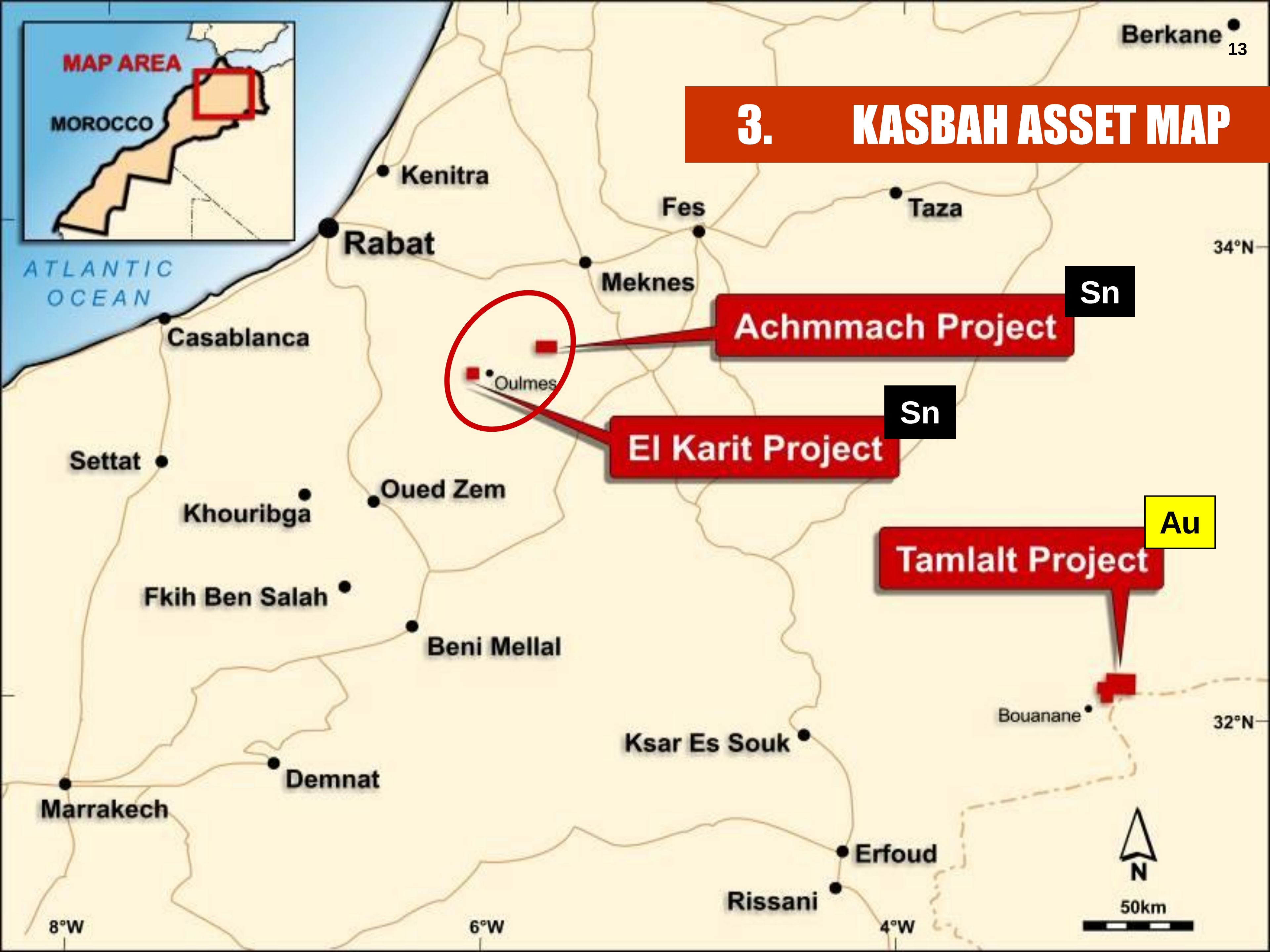
2. MOROCCO – An Emerging Economy

KASBAH Resources

KING MOHAMMED VI addressing the UN

Independence	from France 1956
Population	34.8m (2008)
Population Age	32% 15 years or younger
Population base	59% Urban
GDP per capita (PPP)	US$4000 (2008)
Government	Constitutional Monarchy
King	Mohammed VI - crowned 1999
Prime Minister	Abbas El Fassi - appointed Sept 2007
Free Trade Agreements	USA (2006) & EU(1996)
Long term issuer default rating (Fitch 2007)	Investment grade
Major exports	Phosphates, agriculture & textiles
Main trading partners	**75%** all exports to the EU

3. KASBAH ASSET MAP




D150
GIRILMEZ
NO ENTRY
The ACHMMACH Tin Project

4. ACHMMACH TIN PROJECT - OVERVIEW

KASBAH Resources

HISTORY & PROGRESS

- Discovered by the Moroccan state owned mining bureau (BRPM) 1985
- BRPM completed 14,000m DD & 827 UG gallery via exploration shaft 2002
- Kasbah IPO April 2007
- Kasbah commences diamond drilling November 2007
- **3X Upgrade to JORC Resource December 2008**
- Scoping Study completed Q3 2009

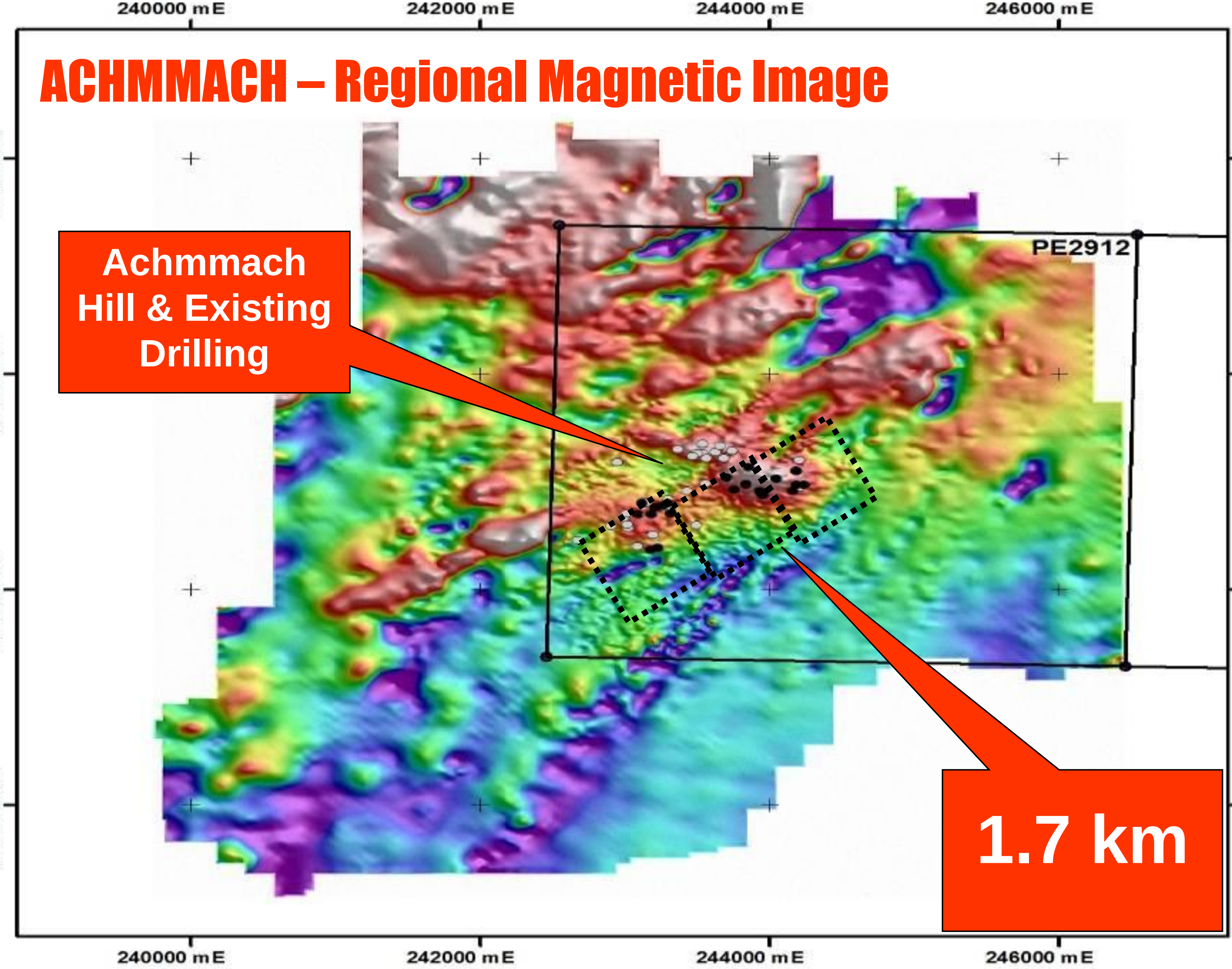
MINERALISATION

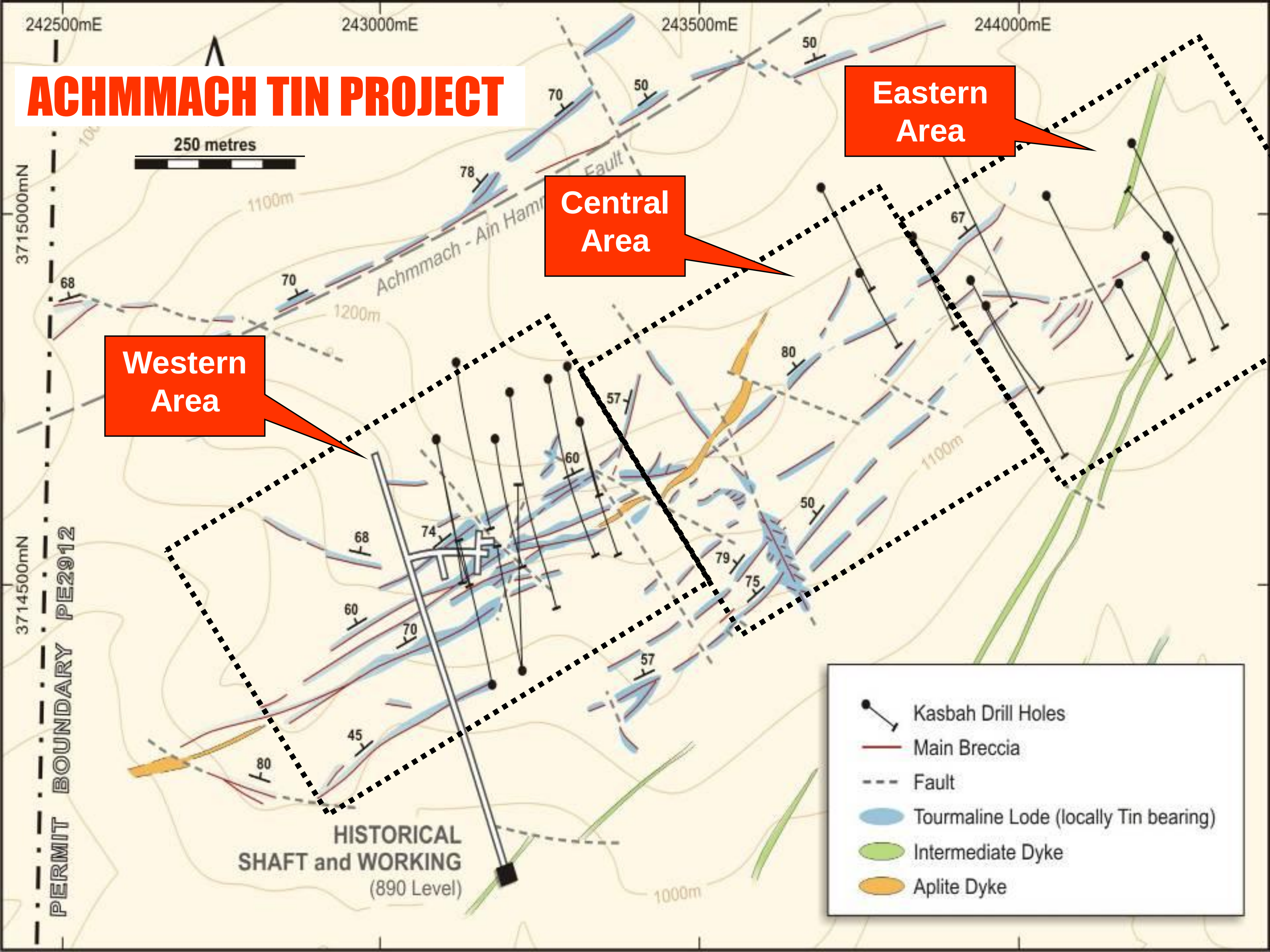
- Has been drilled over only **1.7km** of a known **8km** strike
- Is open along strike and at depth
- System is structurally controlled – array of stacked tin lodes (breccias & wide veins)
- High metallurgical recovery achieved (75-80%) and ore amenable to conventional flow sheet

JORC RESOURCE & FORWARD WORK PLAN

- December 2008 – **6 000,000 t JORC Inferred @ 0.9% Sn (diluted for mining @ 0.6% Sn COG)**
- **August 2009** – Meknes Zone Indicated (MZI) resource drill out for mine planning studies **commenced**
- Underground drilling programme for JORC reserve & DFS planned to commence early 2010

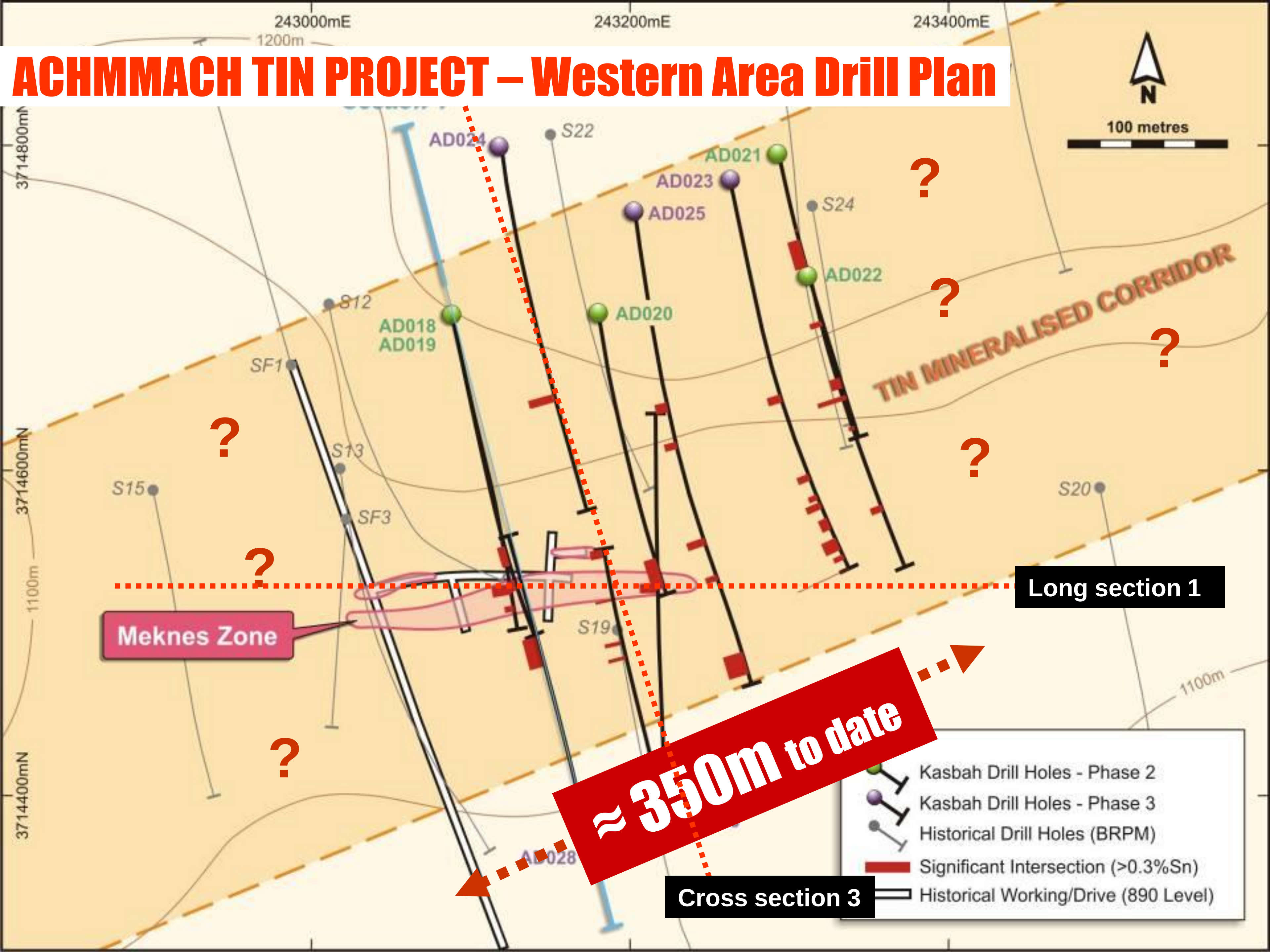
ACHMMACH – Regional Magnetic Image



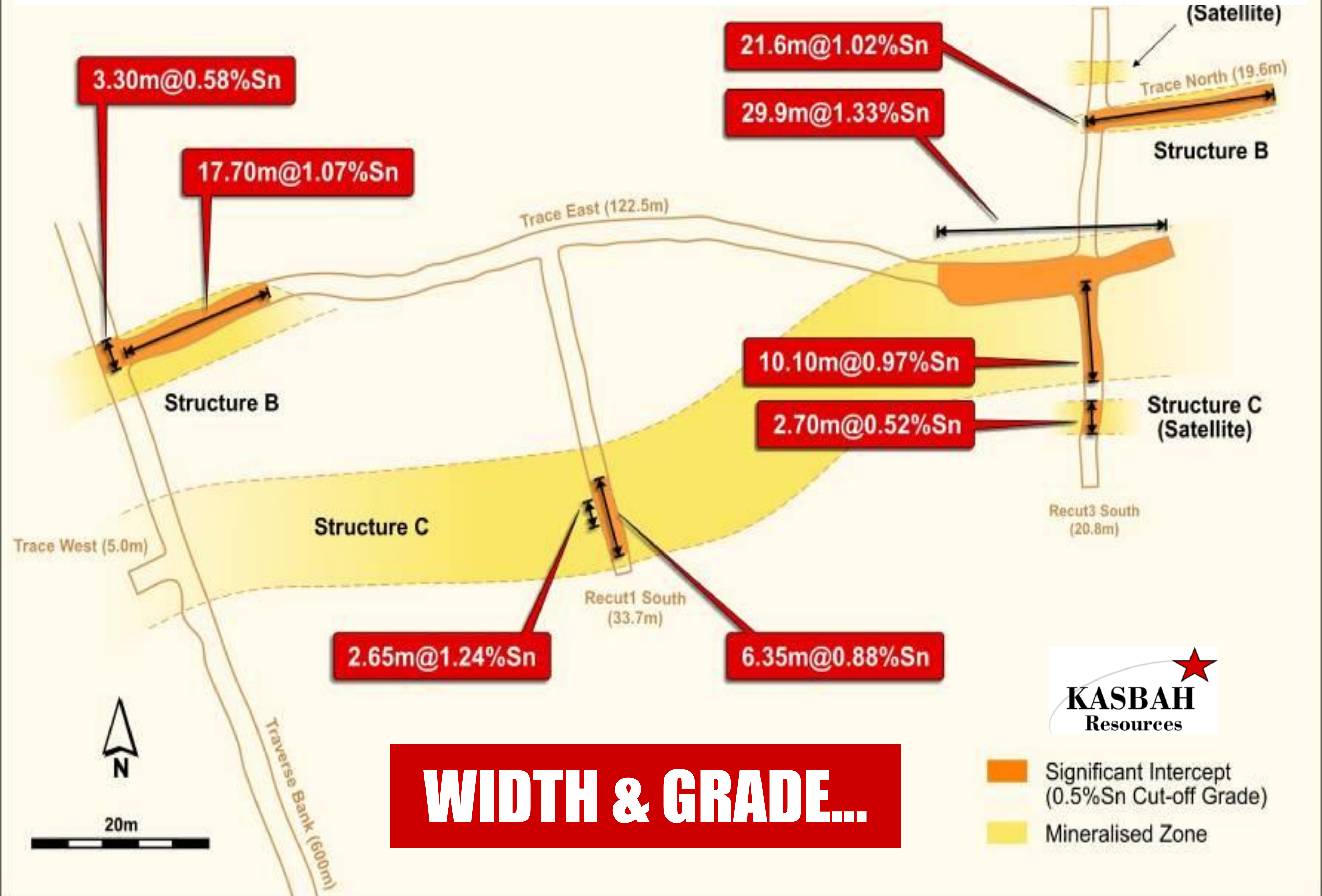


ACHMMACH TIN PROJECT
250 metres
242500mE
243000mE
243500mE
244000mE
3715000mN
3714500mN
PERMIT BOUNDARY PE2912
Achmmach - Ain Hamm Fault
1100m
1200m
1000m
Eastern Area
Central Area
Western Area
HISTORICAL SHAFT and WORKING
(890 Level)
Kasbah Drill Holes
Main Breccia
Fault
Tourmaline Lode (locally Tin bearing)
Intermediate Dyke
Aplite Dyke

ACHMMACH TIN PROJECT – Western Area Drill Plan



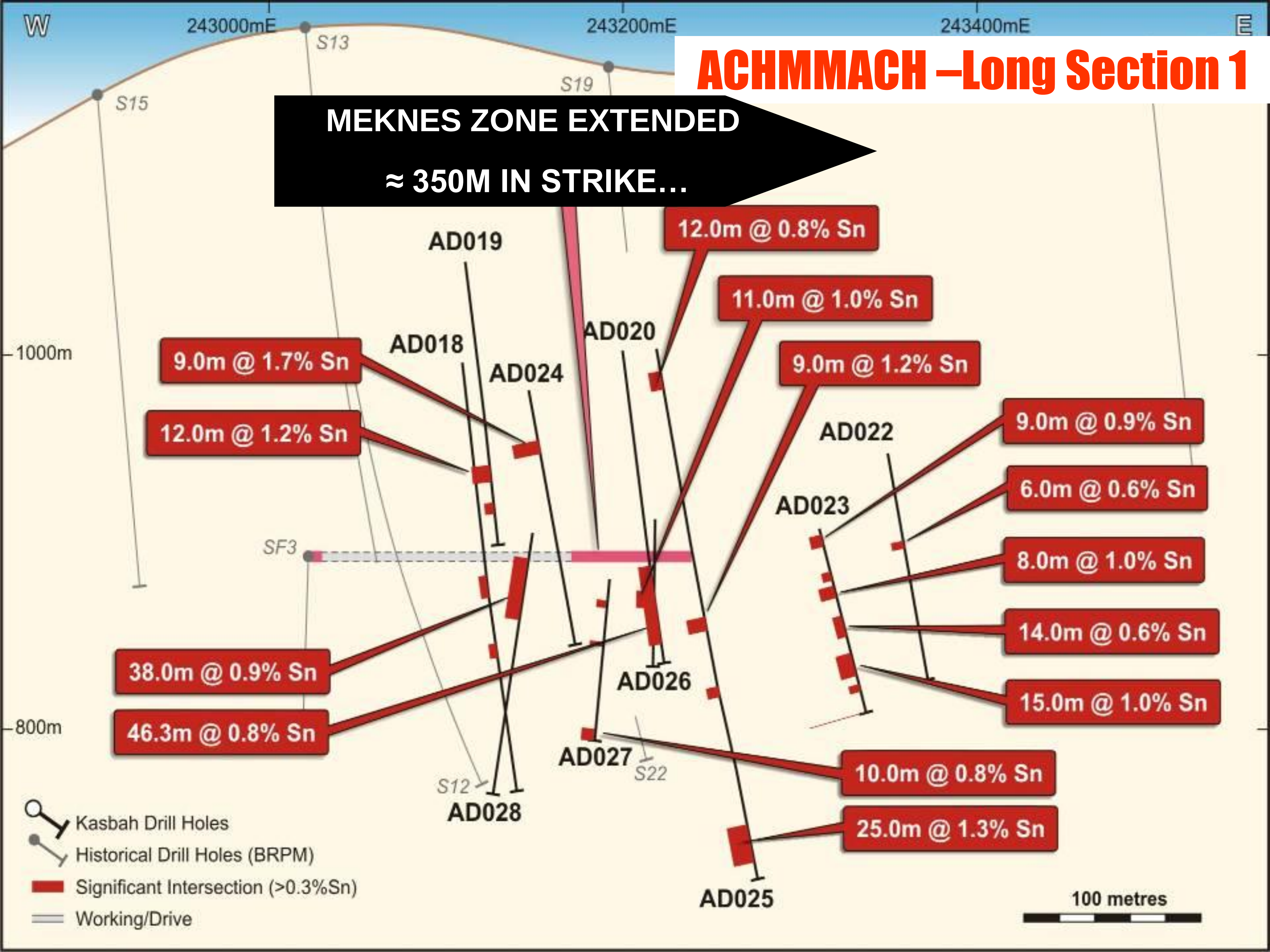
MEKNES ZONE - Existing UG Development & Sampling @ 890RL



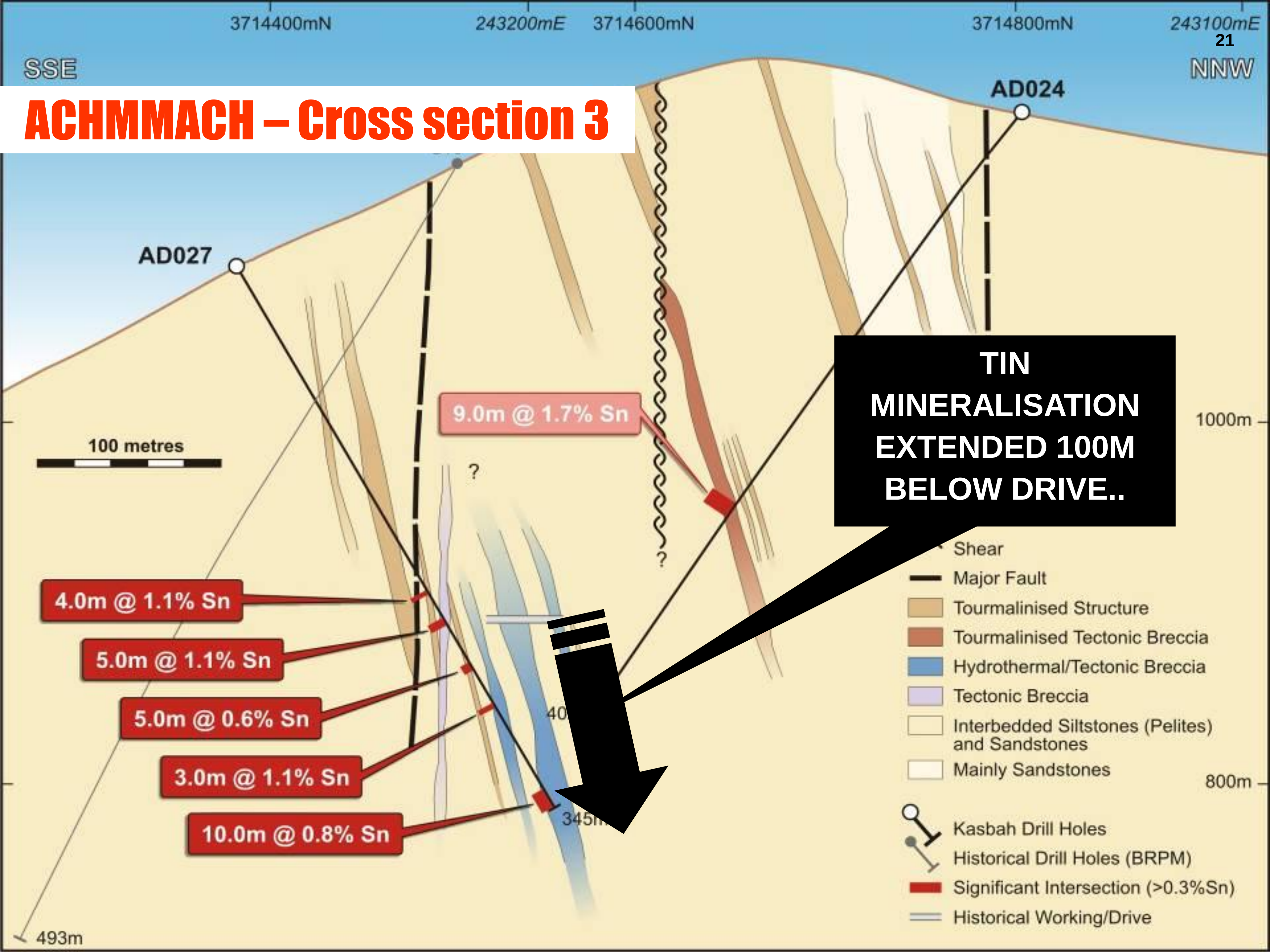
KASBAH Resources

WIDTH & GRADE...

ACHMMACH –Long Section 1



ACHMMACH – Cross section 3



TIN MINERALISATION EXTENDED 100M BELOW DRIVE..

Achmmach Tin Project – Latest Significant Drill Intercepts

Drill Hole	From (m)	To (m)	Intersection Width	Tin Grade
AD020	337.5	383.8	46.0m	0.78%
AD021	117.3	153.8	36.5m	0.83%
and	331.7	338.6	6.9m	1.85%
AD023	225.0	234.0	9.0m	0.87%
AD024	268.0	277.0	9.0m	1.67%
AD026	258.0	269.0	11.0m	1.04%
AD027	209.0	213.0	4.0m	1.12%
and	226.0	231.0	5.0m	1.06%
and	240.0	245.0	5.0m	0.58%
and	281.0	284.0	3.0m	1.06%
and	335.0	345.0	10.0m	0.80%
AD028	235.0	273.0	38.0m	0.93%
and	241.0	252.0	11.0m	2.02%


THE OPPORTUNITY-
ACHMMACH & KASBAH
A
B
KASBAH
Resources

5. International Tin Research Institute (ITRI) Statement– 29 April 2009

KASBAH Resources

"ITRI's analysis of over 20 potential hard-rock mining projects - with a combined resource of over one million tonnes of contained tin - shows an average grade of **less than 0.4% tin**. As a result very few are currently economically viable.

At the same time exploration activity to identify new resources is also likely to be restricted.

Thus an eventual post-recession recovery in tin consumption could encounter **significant supply constraints**."

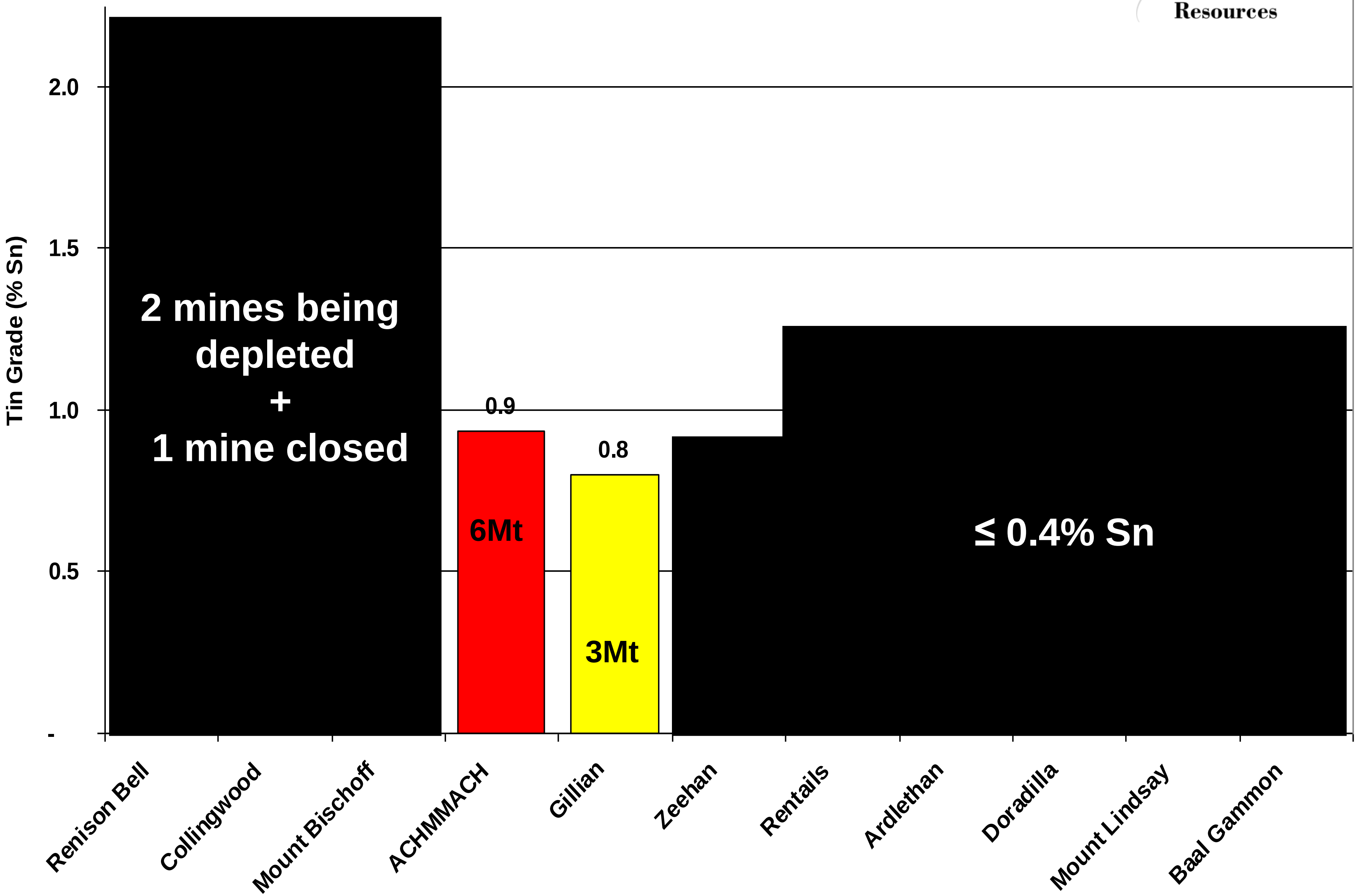
6,000,000 t @ 0.9% tin

Achmmach JORC Inferred Resource (Dec 2008)

DRILLING RECOMMENCED AUGUST 13

6. WHO CAN FILL THE TIN SUPPLY GAP?

KASBAH Resources



7. INDUSTRY CONSOLIDATION – Recent Tin Transactions

	TABOCA Brazil Sept 08	BLUESTONE Tasmania July 09	KOBA Indonesia July 09	KASBAH Morocco
Tin Resources (* non-JORC compliant)	450,000t *	102,000 t	60,000*	**52,000** **Dec 08**
2008 Production				
Tin in concentrates (t)	5935	1079	5000	
Refined Tin (t)	6257	-	7109	-
Smelter capacity (tpy)	30,000	-	25,000	-
100% Valuation	US $224 M	US $84 M	US $40 M	
Tin Resource Grade	**0.2%**	**> 1%**	**< 0.1%**	**0.9%**
	100% Acquisition by Smelter	**60% Acquisition by Smelter**	**30% Acquisition by Tin Co.**	

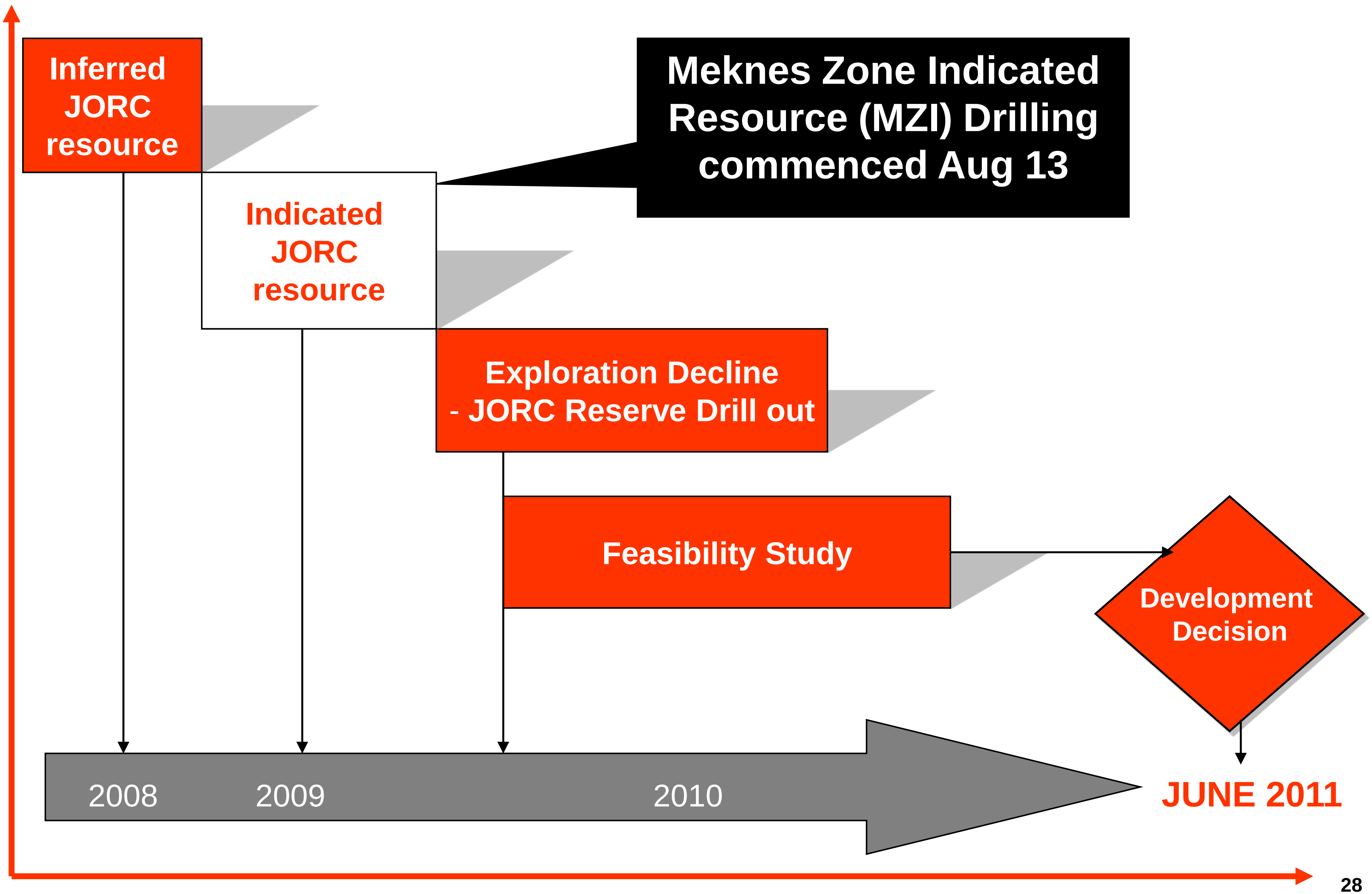
8. ACHMMACH – Mine Development Concept

KASBAH Resources

- Project Scale : 800,000 tpa
- Mine life: > 6 years
- Mining method: Bulk UG mining
- Mined grade: 0.9 – 1% diluted
- Tin in tin concentrate: 5,400 - 6000 tpa
- Concentrate grade: 55 - 60 % Sn
- Processing: Conventional crush, grind, gravity & flotation
- Tin Recovery : 75 - 80 % Sn

9. ACHMMACH – Development Plan

KASBAH Resources



10. ACHMMACH – Its Competitive Advantage

KASBAH Resources

- Tonnage & Grade: 6Mt JORC Inferred @ 0.9% Sn diluted (Dec 08)
- Scale: 800,000 tpa hard rock UG project
- Access: Decline from side of hill directly into virgin ore body
- Mining widths: >10m = bulk mining methods
- Production: 5400 – 6000 t of tin in tin concentrate per annum
- Metallurgy: 75- 80% tin recovery to clean HG concentrate so far
- Infrastructure: Roads, power, water and communications exist
- Operating Cost: Morocco is a low operating cost environment
- Prospectivity: UG open at depth & along strike + open pit targets to test
- Skill base: Mature mining sector with extensive UG experience
- Shipping Rates: Smelter in Belgium or low back freight rates to Asia

11. KASBAH – Corporate Snapshot

MAJOR SHAREHOLDERS

Founders & Directors	*11 %*
Institutional Investors	
African Lion 2	*10%*
Resource Capital Fund	*10%*
Societe Generale Australia	*7%*
@ AUG 31 TOP 20 HOLD	*64%*

ASX CODE	KAS
SHARES ON ISSUE	177m
CASH AT AUG 31	3.9m

BOARD & MANAGEMENT

Non-Executive Chairman	Graeme Walker
Managing Director	Wayne Bramwell
Non-Exec Director	Peter Hepburn–Brown
Non-Exec Director	Dr Rod Marston
Non-Exec Director	Dr Rob Weinberg
Manager Development	Mike Kitney

KASBAH RESOURCES – Investment Case

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More information:

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- The information in this report is based on information compiled by Mr. Jeffrey Lindhorst a Member of the Australasian Institute of Geoscientists. Mr. Lindhorst is a full-time employee of Kasbah Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Lindhorst consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.