

# Bou El Jaj - Project Location



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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 tin 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.*

*Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and aboriginal heritage issues; dependence on key personnel; and share price volatility and also include unanticipated and unusual events, many of which are beyond the Company's ability to control or predict.*

*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](http://www.kasbahresources.com).*

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<sup>A</sup> *The tin grade has been rounded to the nearest 0.05% Sn. The 0.5% Sn cut-off grade used for reporting the resource is based on a tin price of US\$23,000/tonne and a total estimated operating cost of US\$79/tonne (mining US\$27/tonne, processing US\$38/tonne and smelting US\$14/tonne). Processing recovery for tin at an average head grade of 0.85% Sn will be approximately 70%.*

*Bulk density was estimated by Ordinary Kriging, and has an average value within the mineralised zones of 2.89t/m<sup>3</sup>.*

<sup>B</sup> *The tin grade has been rounded to the nearest 0.05% Sn. The 0.5% Sn cut-off is based upon a tin price of US\$23,150/tonne and a total estimated operating cost of US\$103/tonne of ore (approximately US\$15,000 / tonne of tin in concentrate), based upon the company's projected annualised mining and processing of 1 million tonnes.*

*Bulk density mean value used was 2.89 t/m<sup>3</sup>.*

## COMPETENT PERSON'S STATEMENT

*The information in this announcement that relates to Kasbah Resources Limited's Mineral Resource estimates for the Achmmach Tin Project is based on information compiled by Michael Job, who is a full time employee of Quantitative Group Pty Ltd and a Fellow of the Australasian Institute of Mining and Metallurgy. Michael Job 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 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral resources and Ore Reserves” (JORC Code). Michael Job consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

# BOU EL JAJ – Project Overview



- Two permits (PE193313 and PR2137803) totaling 2,207Ha 100% owned by Hamada Minerals 8km south of Achmmach project
- 3,100m of prospective tourmaline-altered rocks mapped in two parallel systems within the permits
- Four prospects with high grade outcropping tin mineralisation covering 2,100m of strike length identified by rock chip sampling
- Phase 1 drilling (7947.7m) completed testing shallow targets along 1740m of outcropping mineralisation on four prospects
- Conceptual Exploration Target: 500,000T – 1,000,000T at 0.30 – 0.50% Sn for approximately 1,500 – 5,000t of contained tin defined for Ain Karma prospect (open cut)
- Potential for deeper “Meknes style” mineralisation remains untested at Ain Karma, Ain Karma North, Hill 982 and Grande Crete Extension

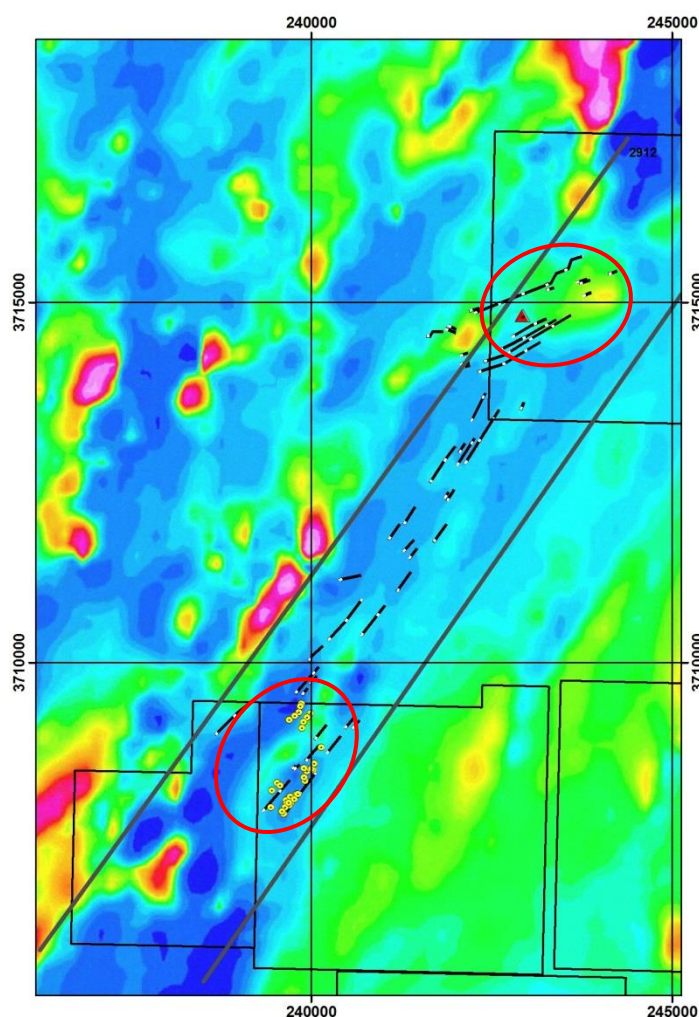
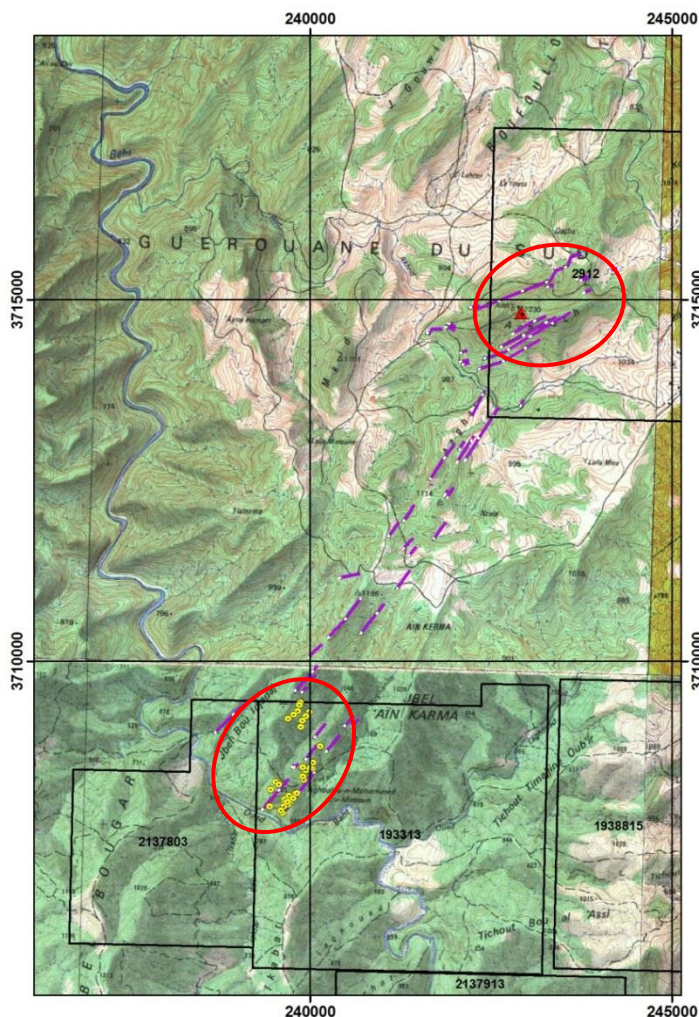


# BOU EL JAJ – Project Topography





# BOU EL JAJ – Mineralised Corridor



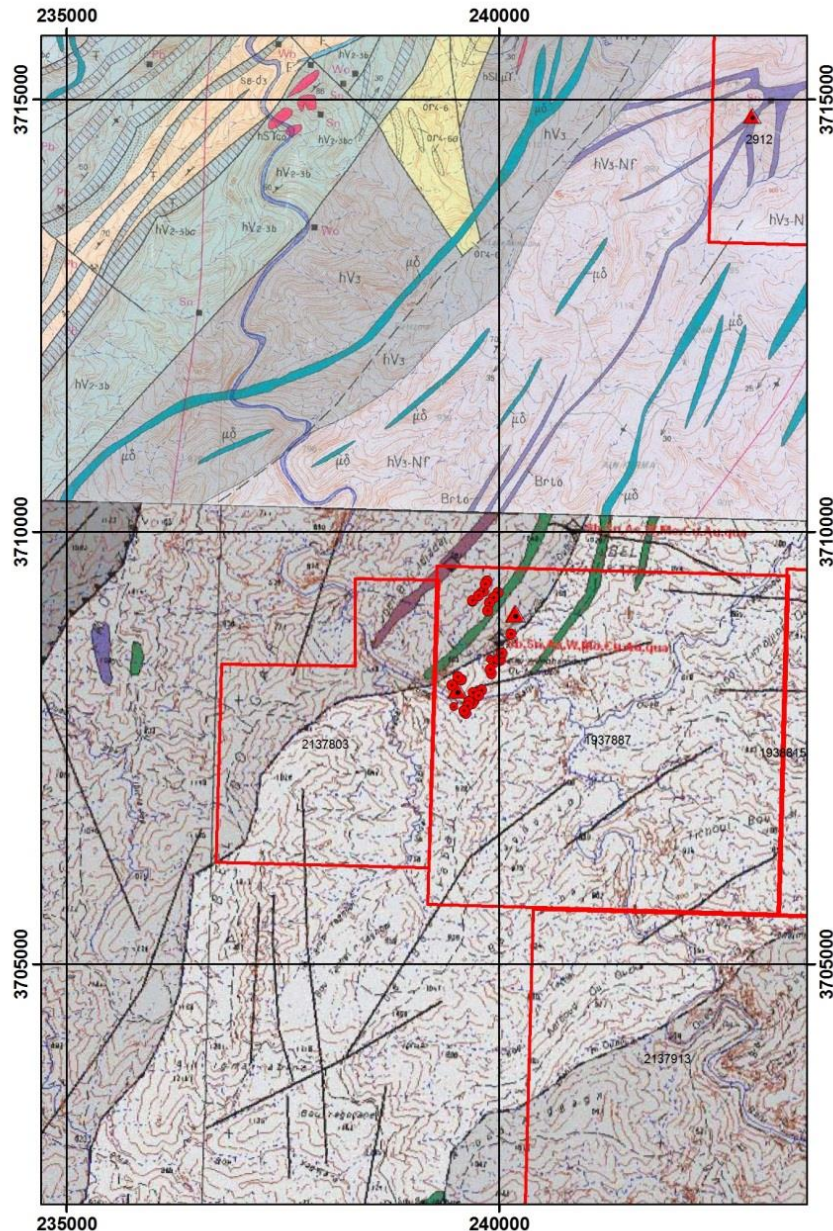
- Regional aeromagnetics show continuity of alteration zone for 15km along NE trend
- Sn mineralised tourmaline altered sediments mapped for 8 km from Achmmach to Bou El Jaj
- 3,100m of prospective tourmaline altered sediments mapped in project area north of Oued Beht

Tin bearing tourmaline altered lodes (purple lines) on 1:50,000 topographic map from BRPM mapping

Underlying magnetic architecture of *mineralised* corridor with outcropping tourmaline breccias/lodes (black-white dashed lines) stretching from Achmmach to BLJ.



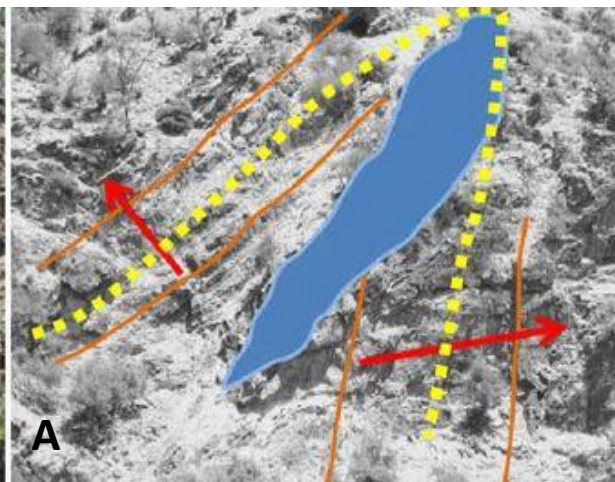
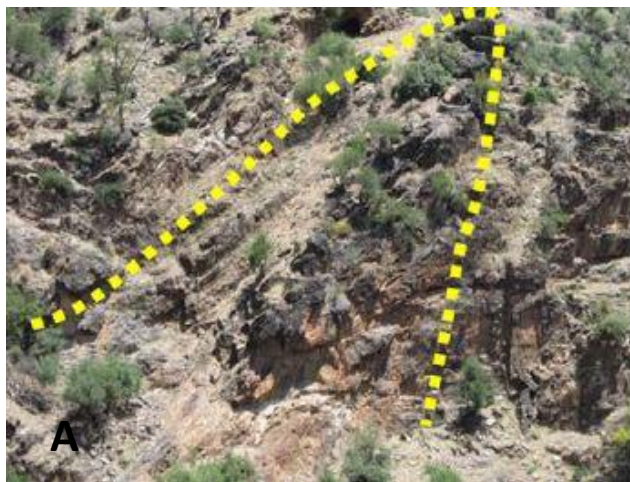
# PROJECT GEOLOGY – Key Features



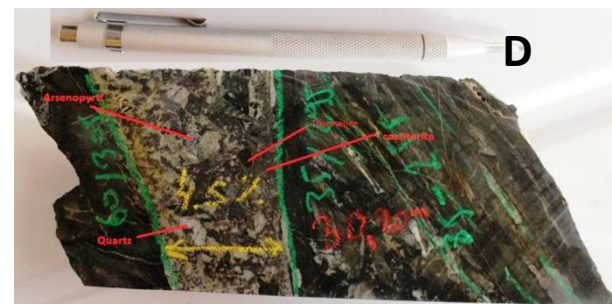
- Main outcropping rocks include multiple deformed turbidites and later dykes – microgranites, dolerites, other mafics were intruded subparallel to bedding
- Tourmaline altered sediments occur in the northwest of PE193313 along a NNE trending corridor
- Tin mineralisation is associated with quartz veining and breccias within the tourmaline altered sediments and occurs along 2 main orientations 020-030, 060-070 with subordinate 120-300 trends
- Tourmaline alteration is controlled by bedding, cleavage, fold hinges, thrusts and joints and thought to be related to a buried granite
- Gently NW dipping faults have been interpreted as SE verging thrusts



# ALTERATION/MINERALISATION – Tourmaline and Quartz Cassiterite

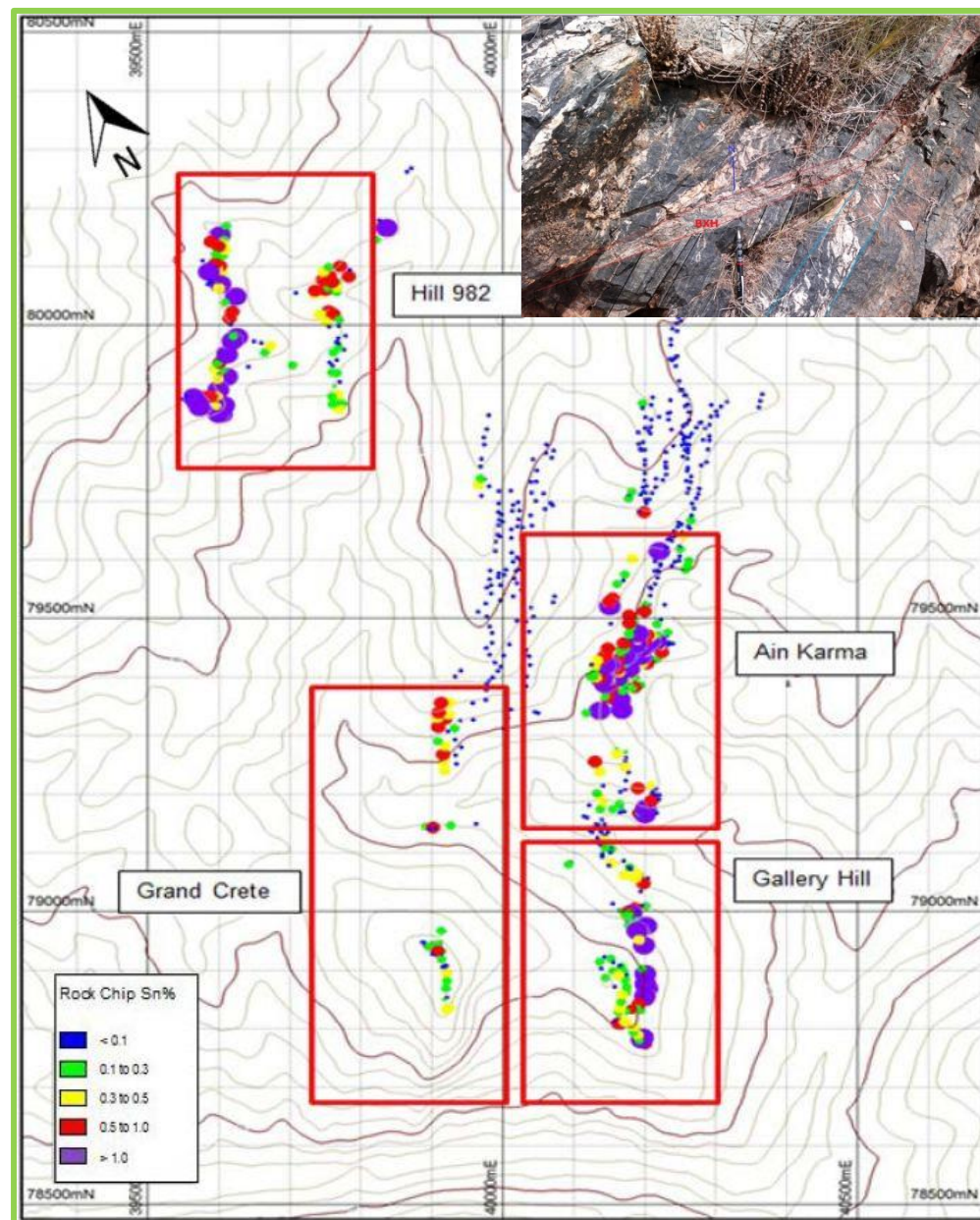


- A: Tourmaline alteration deposited along axial plane of folds
- B: Tourmaline alteration along bedding planes
- C: Centimetre scale quartz cassiterite veins along bedding planes in outcrop
- D: 4cm quartz cassiterite vein in drill core BD029 30.2m

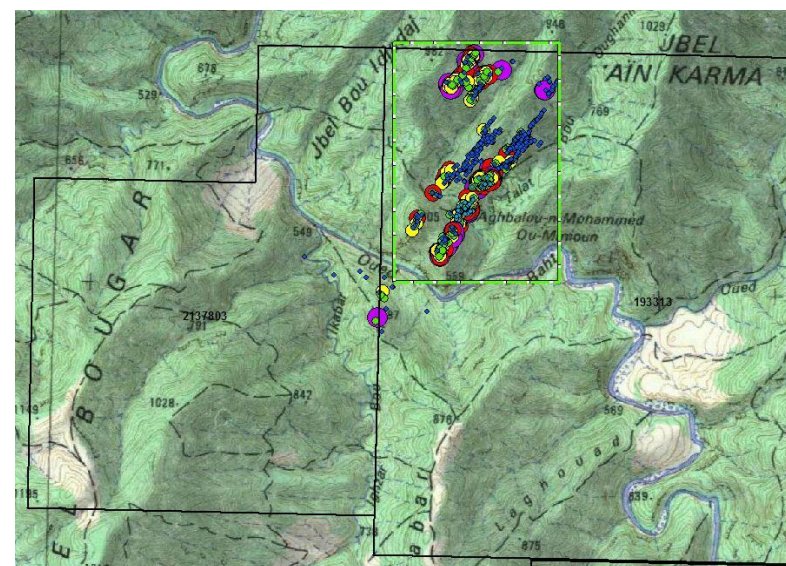




# ROCK CHIP SAMPLES— High Grade Prospect Locations



- Four prospects; Gallery Hill, Grande Crete, Ain Karma and Hill 982, defined by 761 rock chip samples
- Mineralisation as multiple sub-parallel metre to 10 metre scale tourmaline lodes in 30 to 50m wide packages containing cm scale quartz cassiterite veins and breccias
- Conceptual exploration target and Phase I drilling plan developed based on these results and detailed mapping and geophysics





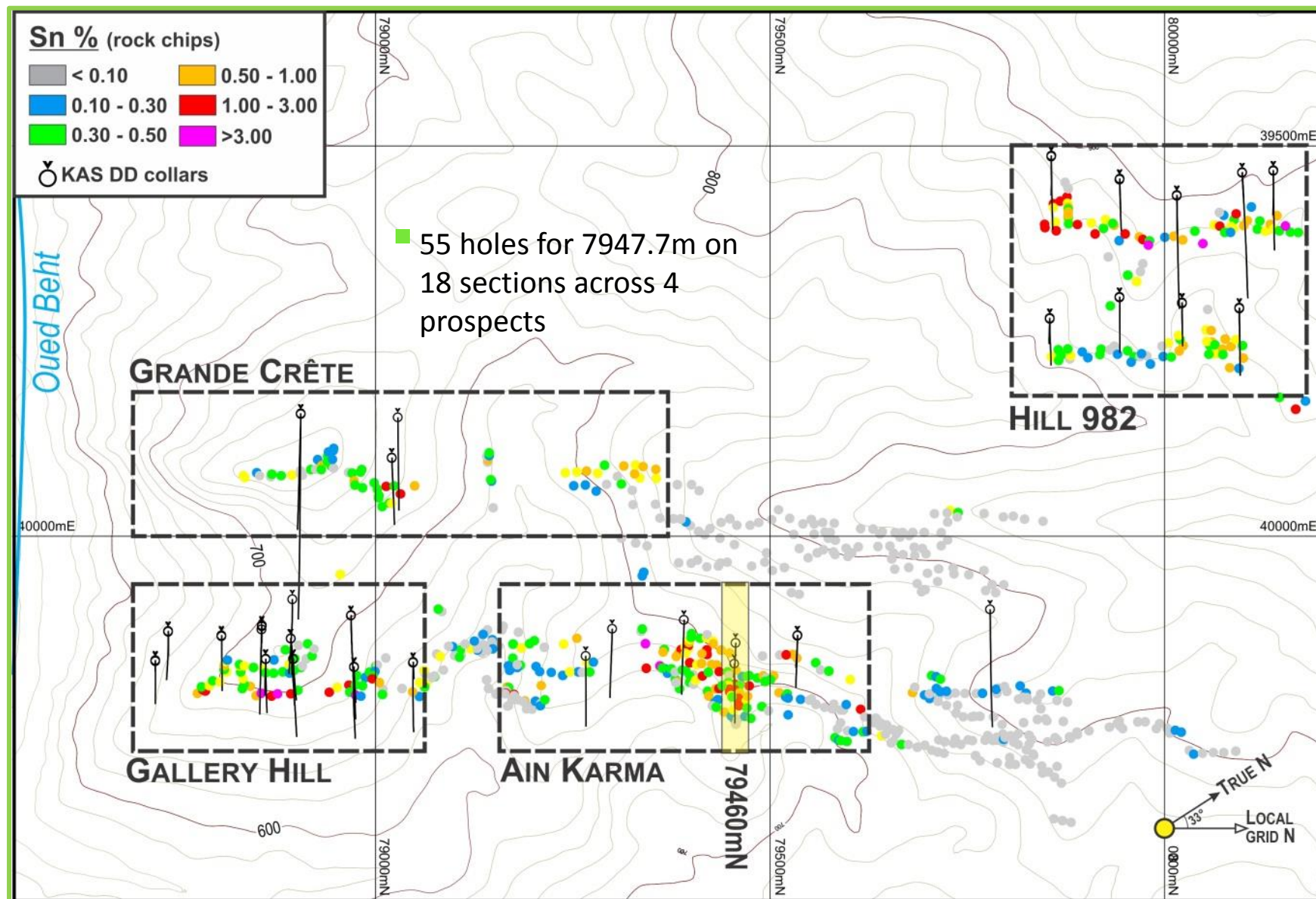
# PHASE 1 DRILLING – Exploration Target and Objective



- The conceptual exploration target based on the regional geology, surface geochemistry, outcrop mapping and geophysics was;
- 2 – 4 M tonnes at 0.7 %Sn to 1.0%Sn, with 14 k tonnes to 40 k tonnes of contained tin
  - Strike length up to 500m, (supported by exposure).
  - Accumulated width of 10m (supported by exposure).
  - Dip dimension of 200m from natural surface (supported in part by underground galleries but mainly based on the Achmmach Project resource)
- The objective of the BLJ Phase 1 drilling program was to test beneath outcropping tin mineralisation at the Gallery Hill (“GH”), Grande Crete (“GC”), Ain Karma (“AK”), and Hill 982 (“H982”) prospects for shallow tin mineralisation of sufficient grade, widths and tonnage that could potentially be mineable by open cut methods.
- Drilling was on nominal 80m spaced sections with two holes /section
- Hole depths ranged from 54m to 555m but generally were 125-175m in length



# PHASE 1 DRILLING – Prospects and Drill Hole Locations





# PHASE 1 DRILLING – Summary Results

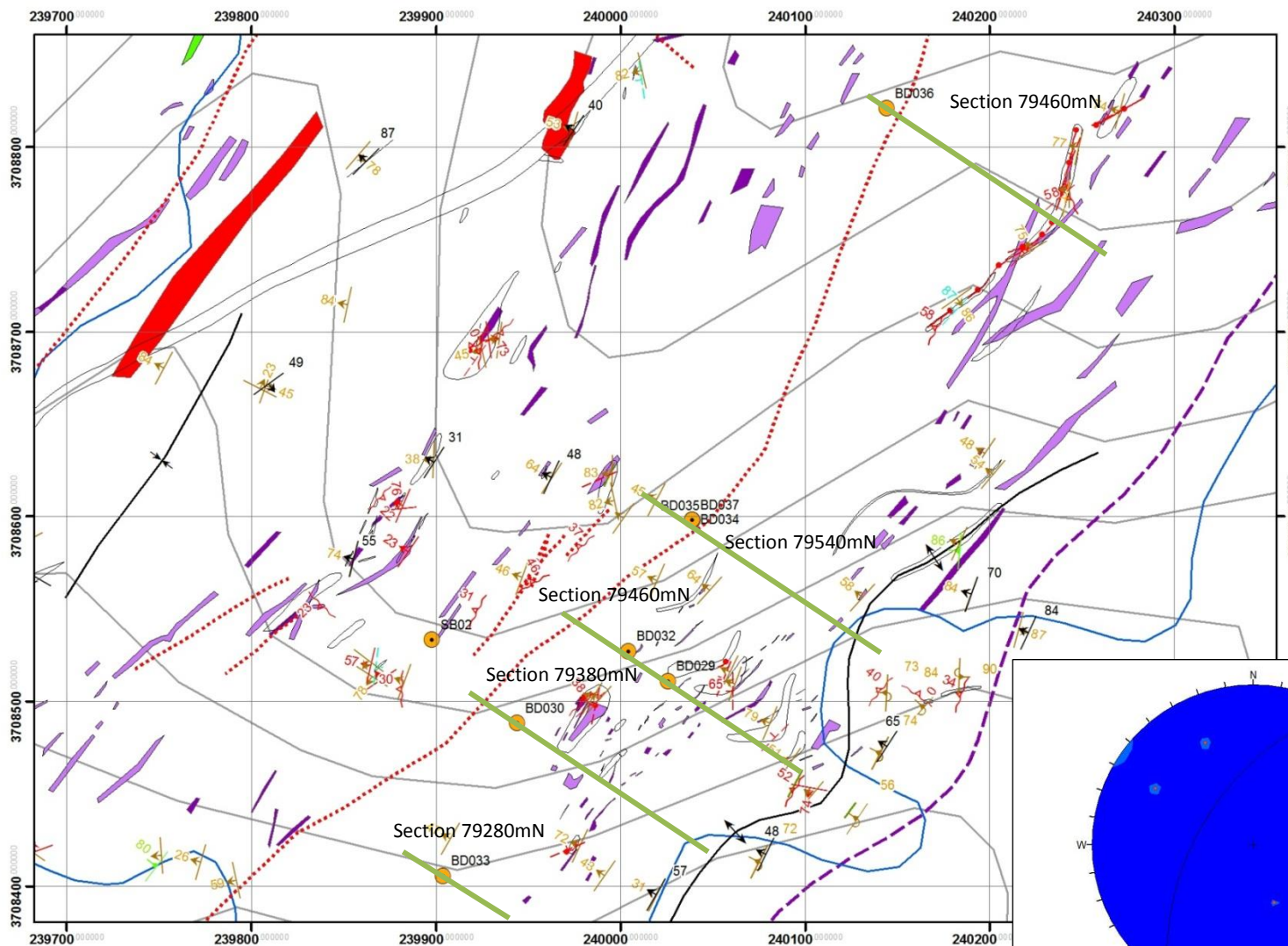
- Total of 7947.7m diamond drilling completed

| PROSPECT     | # HOLES | METRES | SECTIONS | STRIKE (m) | HOLE ID                                |
|--------------|---------|--------|----------|------------|--|
| Gallery Hill | 23      | 2915.6 | 6        | 340        | BD001-BD014; BD016-BD023; BD025, BD027 |
| Grande Crete | 5       | 1237.7 | 2        | 200        | BD015, BD020, BD024, BD026, BD031      |
| Ain Karma    | 9       | 1301.7 | 5        | 550        | BD028-030; BD032-037                   |
| Hill 982     | 18      | 2492.7 | 5        | 650        | BD038-BD055                            |
| TOTAL        | 55      | 7947.7 | 18       | 1740       |  |

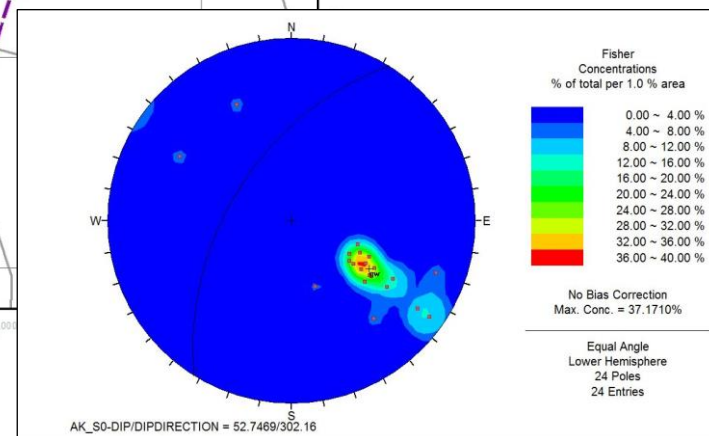
- Drilling tested 1740m of strike length of outcropping mineralisation on four prospects;
- **Exploration Target of 500,000T – 1,000,000T at 0.30 – 0.50% Sn for approximately 1,500 – 5,000t of contained tin was developed for follow up shallow drilling at Ain Karma;**
- BD036 intersected 1m @ 1.26% Sn from 96m. This intersection at 100m down dip of outcropping barren tourmaline alteration supports the potential for deeper Meknes Style mineralisation at AK North;
- **The potential for deeper mineralisation at Ain Karma and Hill 982 remains untested;**
- The deeper drilling at Gallery Hill and Grand Crete indicates the system has limited depth potential on these two prospects.



# AIN KARMA – Prospect Geology

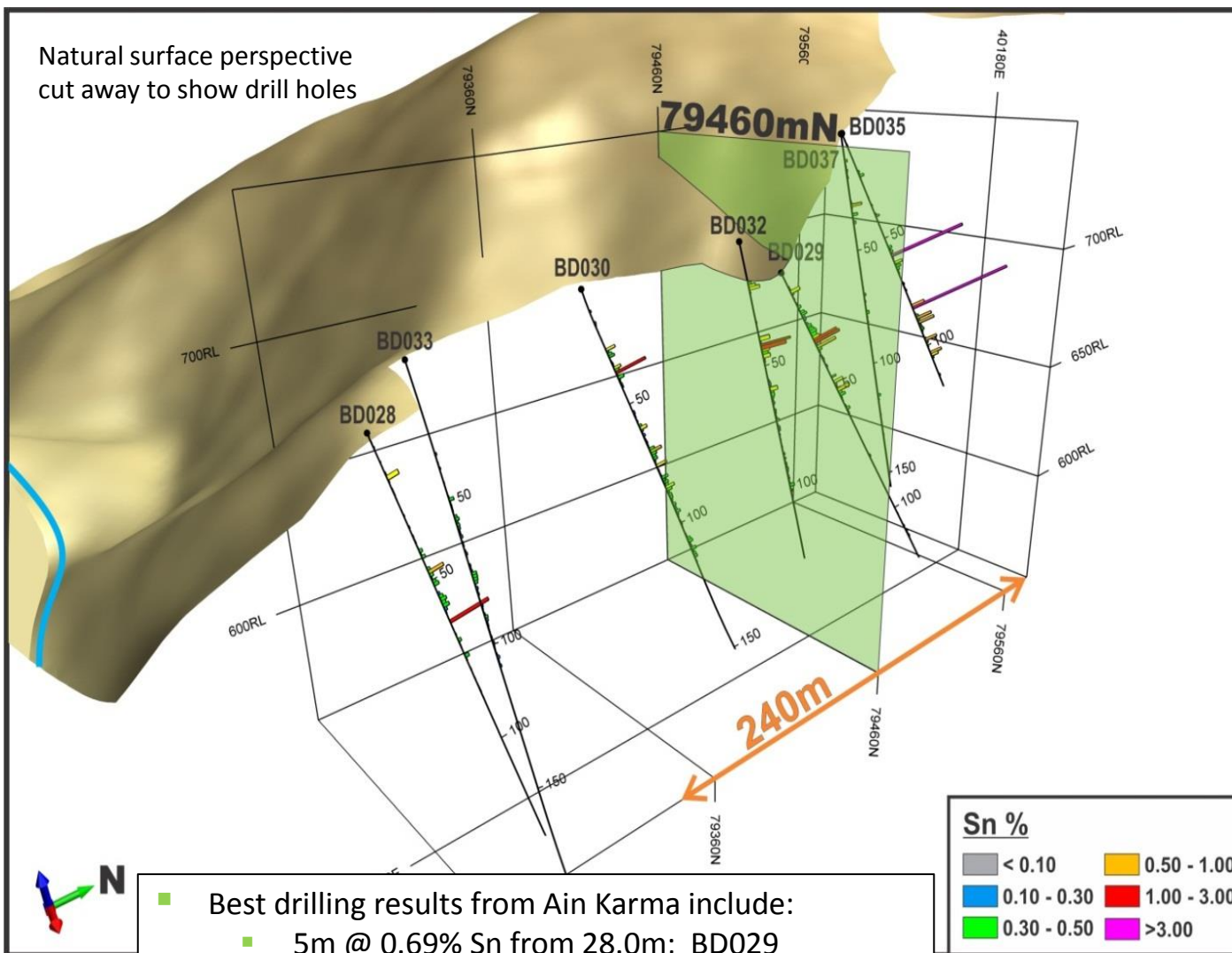


- Drill sections
- Tourmaline lodes
- Felsic dykes
- Stereoplot of So dip/dip direction 53/302
- Multiple stacked zones of tourmaline lodes and breccias



# AIN KARMA – Exploration Target

Natural surface perspective  
cut away to show drill holes



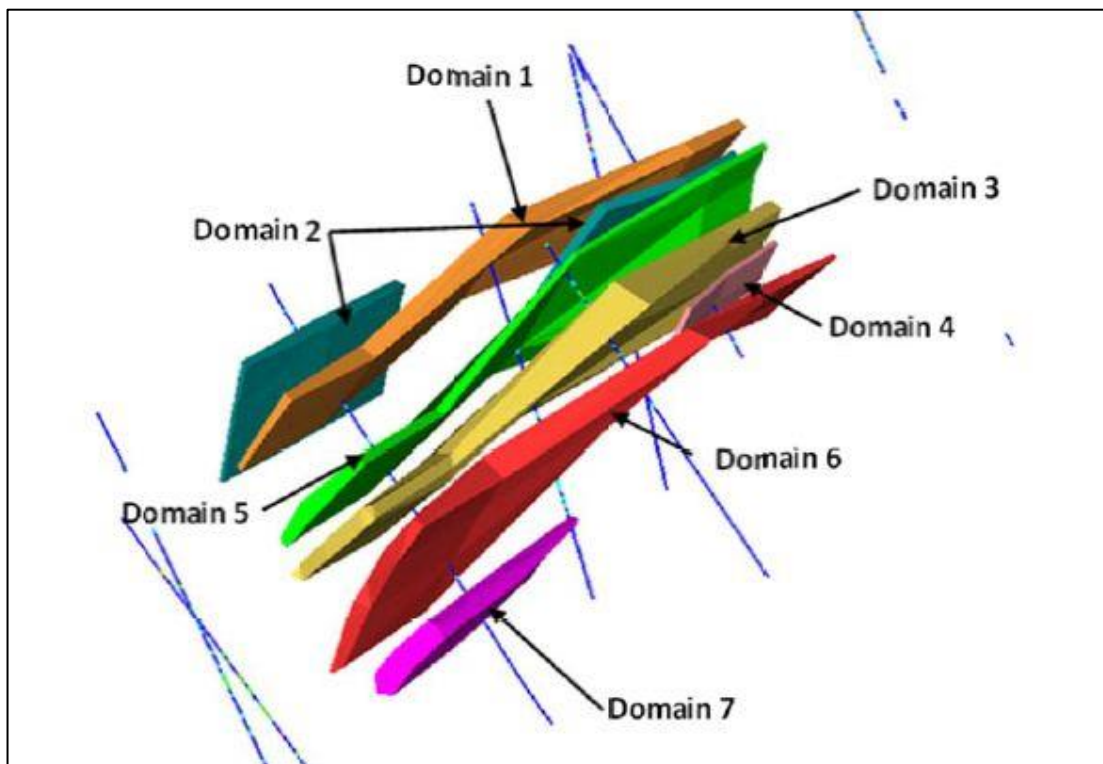
■ Best drilling results from Ain Karma include:

- 5m @ 0.69% Sn from 28.0m; BD029
- 6m @ 0.65% Sn from 38.4m; BD032
- 1m @ 3.59% Sn from 57.8m; BD035
- 2m @ 2.48% Sn from 81.34m; BD035

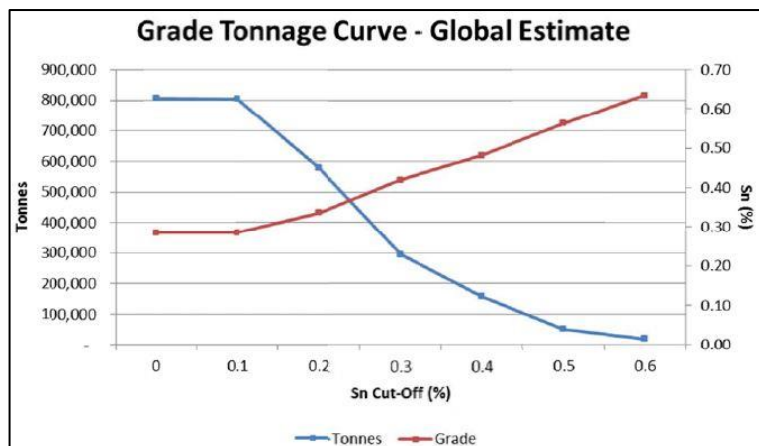
- Downhole Sn assays at nominal 1 metre intervals
- 2013 Resource Estimate by QG on 240m section centered on 79460mN BD029 and BD032
- Mineralisation in drill holes clearly down-dip expression of surface mineralisation
- Only shallow open cut potential tested to date
- Mineralisation open in all directions



# AIN KARMA – 2013 Wireframe Model



- Seven domains defined based on
  - Geology and tourmaline alteration
  - Veining, Structure and Mineralisation
- Mineralisation has a north-south (grid) strike, dipping moderately to the west
- Model defines nearly 800kt @ 0.27% Sn for 2189t contained metal



| Domain       | Tonnes         | Sn (%)      | Sn Metal    |
|--------------|----------------|-------------|-------------|
| 1            | 104,948        | 0.42        | 441         |
| 2            | 57,329         | 0.17        | 97          |
| 3            | 249,507        | 0.27        | 670         |
| 4            | 8,509          | 0.34        | 29          |
| 5            | 125,854        | 0.39        | 490         |
| 6            | 210,370        | 0.20        | 412         |
| 7            | 43,372         | 0.12        | 51          |
| <b>Total</b> | <b>799,888</b> | <b>0.27</b> | <b>2189</b> |

# PHASE 2 DRILLING – Proposed Drill Program



| Hole_ID         | Project | local_N | Local_E | RL  | Mag_Azi<br>muth | Local_Azi<br>muth | Dip | Depth | Program |
|-----------------|---------|---------|---------|-----|-----------------|-------------------|-----|-------|---------|
| BD056_P         | BLJ     | 79380   | 40020   | 741 | 125             | 90                | -50 | 200   | 1       |
| BD057_p         | BLJ     | 79380   | 40020   | 741 | 125             | 90                | -63 | 200   | 1       |
| BD058_p         | BLJ     | 79460   | 40067   | 744 | 125             | 90                | -70 | 180   | 1       |
| BD059_p         | BLJ     | 79700   | 40076   | 773 | 125             | 90                | -50 | 220   | 1       |
| BD060_p         | BLJ     | 79700   | 40076   | 773 | 125             | 90                | -70 | 250   | 1       |
| BD061_p         | BLJ     | 79620   | 40100   | 764 | 125             | 90                | -50 | 200   | 1       |
| BD062_p         | BLJ     | 79620   | 40100   | 764 | 125             | 90                | -65 | 220   | 1       |
| BD065_P         | BLJ     | 79535   | 40126   | 744 | 305             | 270               | -75 | 125   | 1       |
| BD066_P         | BLJ     | 79780   | 40093   | 783 | 125             | 90                | -80 | 225   | 1       |
| BD067_P         | BLJ     | 79780   | 40147   | 792 | 125             | 90                | -60 | 200   | 1       |
| BD068_P         | BLJ     | 79860   | 40120   | 808 | 125             | 90                | -50 | 250   | 2       |
| BD069_P         | BLJ     | 79860   | 40120   | 808 | 125             | 90                | -75 | 220   | 2       |
| BD070_P         | BLJ     | 79940   | 40120   | 840 | 125             | 90                | -55 | 200   | 2       |
| BD071_P         | BLJ     | 79940   | 40120   | 840 | 125             | 90                | -75 | 220   | 2       |
| BD072_P         | BLJ     | 80020   | 40106   | 840 | 125             | 90                | -50 | 200   | 2       |
| BD073_P         | BLJ     | 80020   | 40106   | 840 | 125             | 90                | -70 | 200   | 2       |
| BD074_P         | BLJ     | 80100   | 40100   | 841 | 125             | 90                | -50 | 220   | 2       |
| BD075_P         | BLJ     | 80100   | 40100   | 841 | 125             | 90                | -70 | 220   | 2       |
| BD076_P         | BLJ     | 80220   | 40100   | 880 | 125             | 90                | -50 | 200   | 2       |
| BD077_P         | BLJ     | 80220   | 40100   | 880 | 125             | 90                | -70 | 200   | 2       |
| BD078_P         | BLJ     | 80300   | 40060   | 900 | 125             | 90                | -50 | 220   | 2       |
| BD079_P         | BLJ     | 80300   | 40060   | 900 | 125             | 90                | -70 | 220   | 2       |
| BD063_p         | BLJ     | 79270   | 39850   | 700 | 125             | 90                | -55 | 200   | 3       |
| BD064_p         | BLJ     | 79270   | 39850   | 700 | 125             | 90                | -70 | 220   | 3       |
| BD080_P         | BLJ     | 79780   | 39900   | 810 | 125             | 90                | -50 | 250   | 3       |
| BD081_P         | BLJ     | 79780   | 39900   | 810 | 125             | 90                | -70 | 250   | 3       |
| BD082_P         | BLJ     | 79620   | 39912   | 800 | 125             | 90                | -50 | 200   | 3       |
| BD083_P         | BLJ     | 79620   | 39912   | 800 | 125             | 90                | -70 | 200   | 3       |
| BD084_P         | BLJ     | 79460   | 39900   | 770 | 125             | 90                | -50 | 250   | 3       |
| BD085_P         | BLJ     | 79460   | 39900   | 770 | 125             | 90                | -70 | 250   | 3       |
| TOTAL<br>METRES |         |         |         |     |                 |                   |     | 6410  |         |

## Priority 1

- 1 rig 2270m - 10 holes at AK Infill
- Test 400m total strike; infill current 240m resource model

## Priority 2

- 2 rigs 2320m - 12 holes at AK North
- Test beneath 350m strike of barren tourmaline

## Priority 3

- 2 rig 1820m from 8 holes at GCEx
- Test beneath 550m strike barren tourmaline

P1- AK  
infill

P2- AK  
North

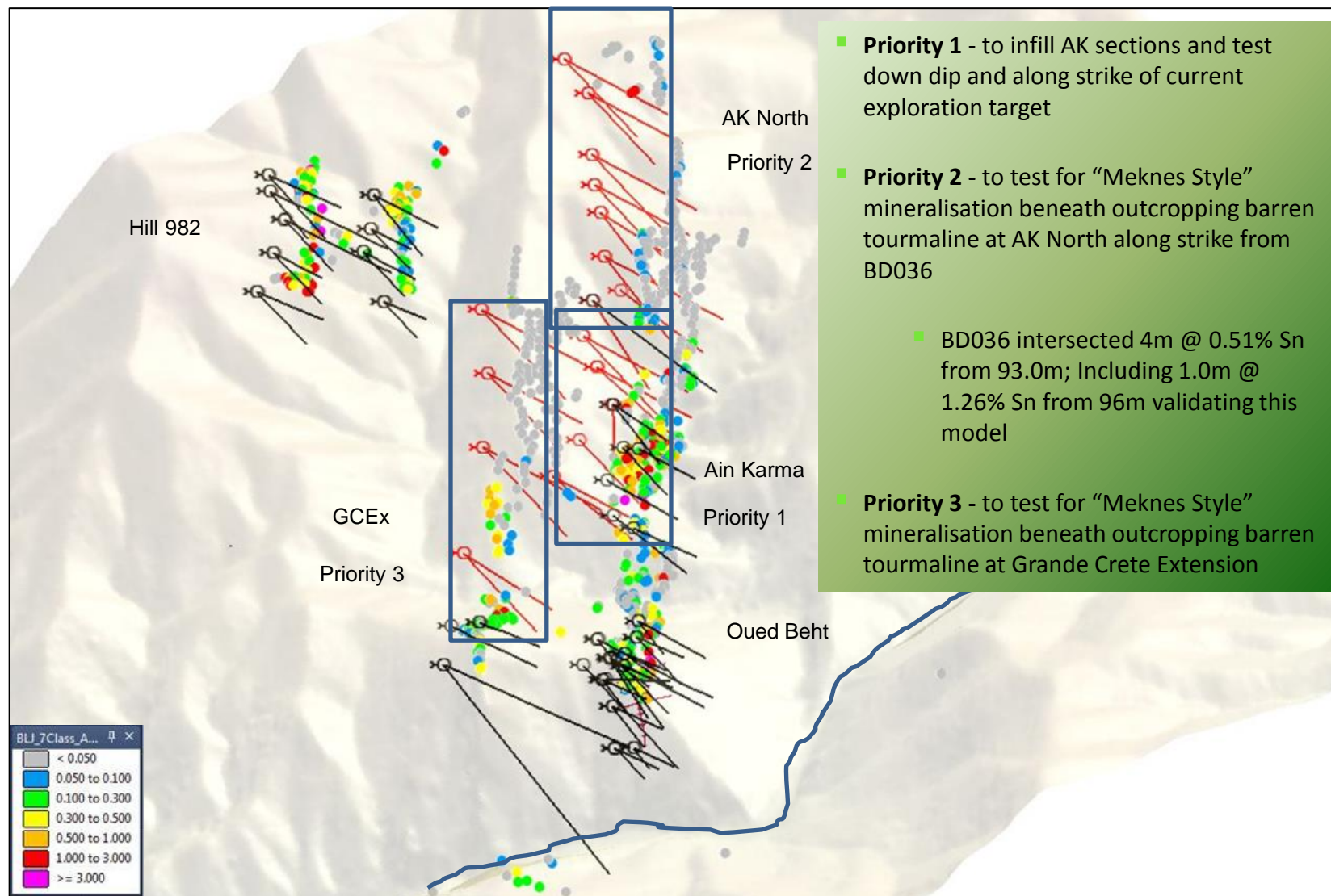
P3- GC Ext

Phase II  
Reporting

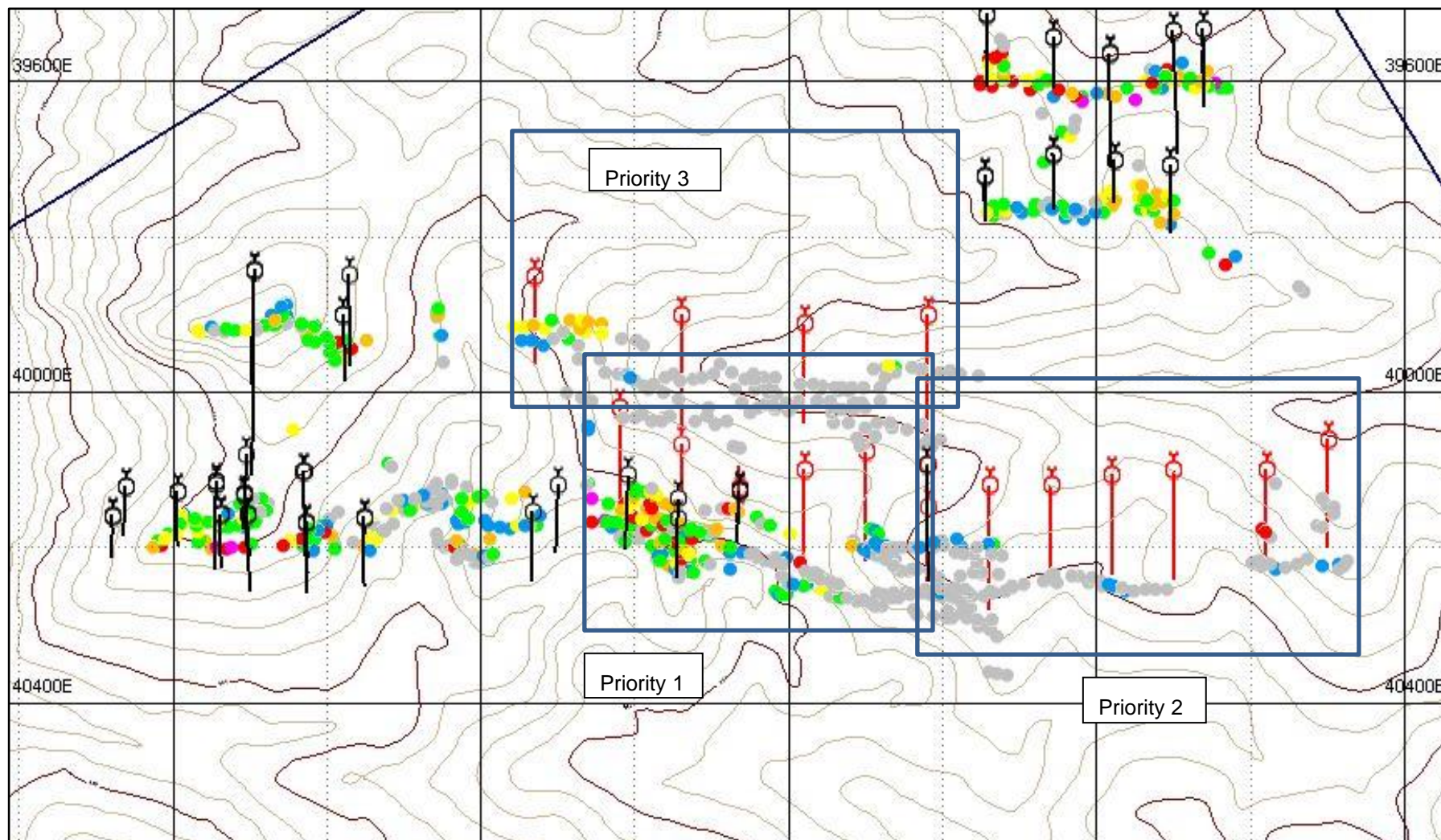
Phase III  
Drilling



# PHASE 2 DRILLING – Perspective View Looking North



# PHASE 2 DRILLING – Priority Areas Drill Hole Location





# PHASE 2 DRILLING – Priority Areas Drilling Plan



## ■ **Priority 1 Ain Karma Infill (P2P1)**

- 10 holes on 6 sections for 2270m to test along 400m of strike extent of known tin mineralisation at the Ain Karma prospect for shallow tin mineral defined either by rock chip sampling or diamond drill hole intersections in Phase 1.
- The drilling will focus on testing the down dip continuity of mineralisation in the area of the proposed Exploration Target and also
- Test the along strike continuity at 80m sections for about 400m through to section 79780mN

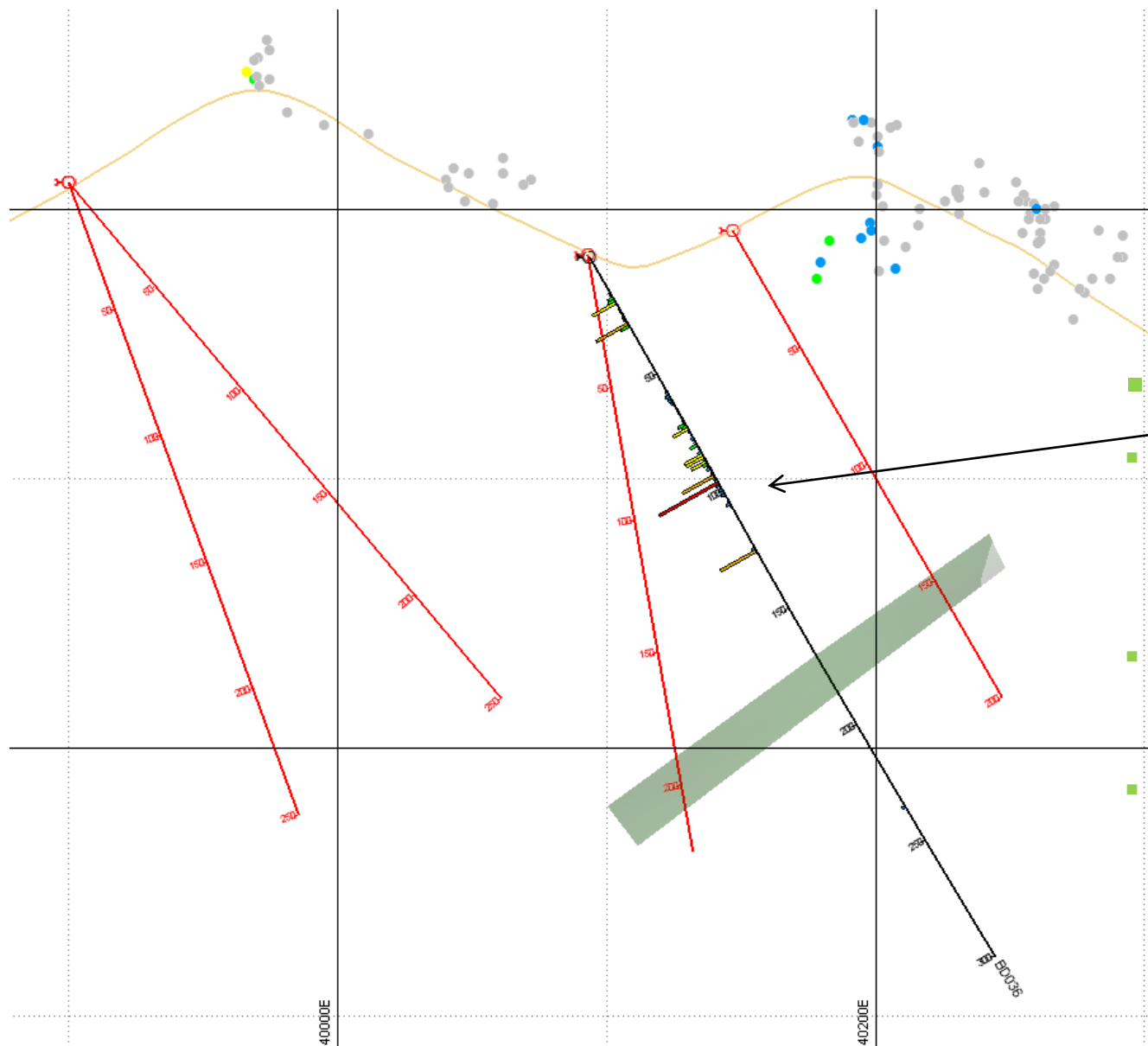
## ■ **Priority 2 Ain Karma North (P2P2)**

- 12 holes on 6 sections for 2320m to test along the previously mapped and sampled 350- 400m of strike extent of outcropping barren tourmaline alteration which extends from 78900mN to 80300mN.
- The drilling will test the down dip continuity of the alteration/structure hosting the outcropping tourmaline alteration to about 200m down dip and determine if there is potential further down dip
- Remembering it is 300m down dip from the surface at Sidi Addi to the Meknes mineralisation at Achmmach

## ■ **Priority 3 Grand Crete Extension(P2P3)**

- 8 holes on 4 sections for 1820m to test along the previously mapped and sampled 550-600m of strike extent of outcropping barren tourmaline alteration which extends from about 79200mN to 79800mN.

# PHASE 2 DRILLING – 79780mN “Meknes Style” Potential

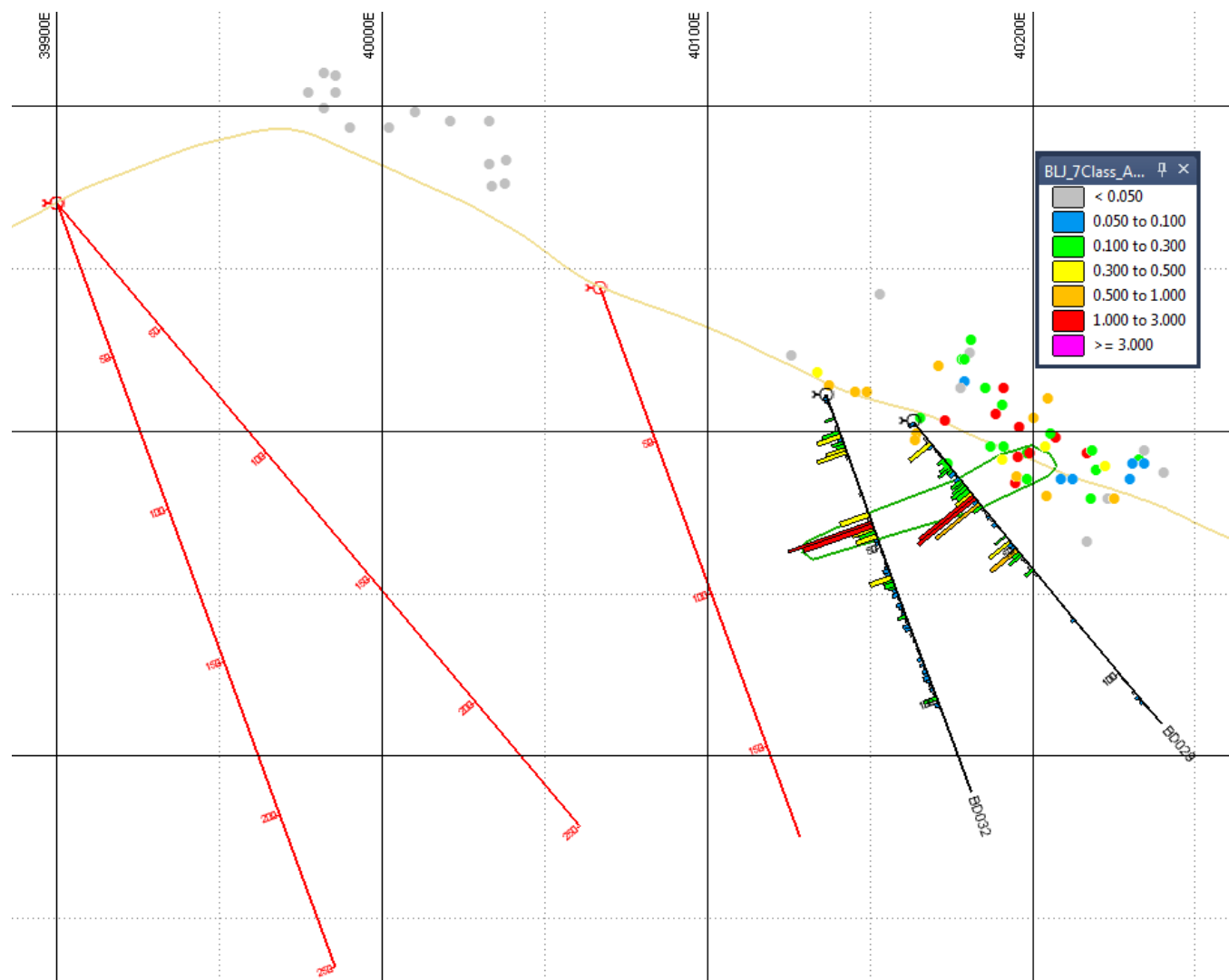


## Typical section model

- BD036 intersected 4m @ 0.51% Sn from 93.0m; Including 1.0m @ 1.26% Sn from 96m 100m down dip of barren tourmaline altered rocks
- Two subparallel trends of barren tourmaline rocks present (grey and blue dots)
- Red proposed drill holes test up and down dip of BD036 and also below system located about 200m to the west (grid)



# PHASE 2 DRILLING – 797460mN “Meknes Style” Potential



- Typical section model
- Two proposed drill holes to test beneath barren tourmaline alter rocks (grey dots) at 40 000mE
- One hole to test down dip extension of exploration target defined at Ain Karma)