New World Tin

Kasbah Resources Limited

[ ASX: KAS ]
DISCLAIMER

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.

The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, not to put undue reliance on such statements.

COMPETENT PERSON'S STATEMENT

The information in this report is based on information compiled by Mr. Chris Bolger a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bolger 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. Bolger consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Kasbah Resources Limited's mineral resource estimates for the Achmmach project, is based on information compiled by Michael Job, who is a full time employee of Quantitative Group and a Member 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 2004 JORC code. Michael Job consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.
TIN – 4 Reasons to be a Bull

“the tin market is fundamentally challenged” - Barclays Sept 2011

- Demand > Supply
- Existing mines depleted / moving up the cost curve
- Indonesian smelters halt exports from Oct 1
- Few new, sustainable tin projects in development
Floor price shifts upwards towards US$25,000 / t
CONSUMPTION – “Electronics - Not Cans”

- Solder: 53%
- Tin Plate & Packaging: 16.5%
- Chemicals: 14%
- Other (Alloys): 10.5%
KASBAH Resources - New World Tin

- Emerging tin producer - Achmmach Tin Project in Morocco
- $22M in cash (Jun 11) & granted mining permits
- Growing JORC resource - 7Mt @ 0.8% Sn (54,000 t contained tin)
- 5 diamond rigs on site - New resource upgrade target Q1 2012
- PFS and EIA underway
- A List share register
- Experienced tin team

ASX: KAS
Our commodity is Tin

Grow Kasbah into a new generation producer of high quality tin concentrates

Leverage our exploration and development expertise into new tin production opportunities

Target high margin tin assets with growth potential
KASBAH – Our Team

Mike Spratt
Non - executive Chairman

Wayne Bramwell
Managing Director

Rod Marston
Non - executive Director

Rob Weinberg
Non - executive Director

Ian McCubbing
Non - executive Director

Gary Davison
Non - executive Director

Mike Kitney
Chief Operating Officer

Chris Bolger
GM Exploration & Resource Dev

Trevor O’Connor
CFO & Company Secretary

- Extensive tin mining, smelting and engineering experience
- Strong capabilities across key disciplines
  - Geology
  - Metallurgy & project management
  - Mine planning, design and operations
  - Corporate and project finance
ASX: KAS – Corporate Snapshot

Major Shareholders

Directors: 2.9%

Major Institutional Investors:
- IFC (World Bank): 12.7%
- African Lion 2 Fund: 12.7%
- Transamine: 4.1%
- Thailand Smelting & Refining: 2.2%
- Traxys Projects: 1.7%
- Societe Generale: 1.6%

Capital Structure:
- Shares on Issue: 364 M
- Options on Issue: 46 M
- Market Capitalisation (17cps): $62 M
- Cash (30 June 2011): $22 M

Periods: Jan-10 to Sep-11
WHY MOROCCO?

- Long history of Mining
  - Tin - since Phoenician times
  - Phosphate - largest producer in the world
  - Cu / Pb / Zn / Ag – operating mines

- Export driven country (14 km to Europe)
  - Efficient ports at Tangier and Casablanca
  - Modern roads and heavy rail infrastructure

- Favorable Corporate & Tax Regime
  - Incentives for exporters
  - No restrictive ownership laws

Achmmach Project Location

Map of Morocco showing locations of major cities and regions.
**Achmmach Resource Upgrade**

**(August 2010)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Mt</th>
<th>Sn %</th>
<th>Contained Tin (k tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>2.2</td>
<td>0.8</td>
<td>17</td>
</tr>
<tr>
<td>Inferred</td>
<td>4.8</td>
<td>0.8</td>
<td>37</td>
</tr>
<tr>
<td>Total</td>
<td>7.0</td>
<td>0.8</td>
<td>54</td>
</tr>
</tbody>
</table>
2km of tin targets

The Gap Zone

Legend
- Historical BRPM drill hole
- Kasbah drill hole
- Tourmaline surface exposure
- August 2010 Resources

Achmmach System

Western Zone

Northern Zone

Eastern Zone

Meknes Trend
The FEZ Zone - 150m from the Surface

AD051  9.0m @ 1.71% Sn from 229m

AD056  6.0m @ 1.64% Sn from 193m

AD087  5.0m @ 1.67% Sn from 151m - includes 3m @ 2.53% Sn from 152m

AD089  7.65m @ 2.21% Sn from 147m - includes 3.2m @ 3.93% Sn from 148m

9.0m @ 1.50% Sn from 171.5m
The MEKNES Zone - Width, Grade and Continuity

AD037  13.3m @ 1.04% Sn from 316m – includes 6.3m @1.55% Sn from 323m

AD039  10.0m @ 2.27% Sn from 353m – includes 3m @ 5.41% Sn from 359m

AD050  24.0m @ 0.97% Sn from 236m – includes 17m @ 1.20% Sn from 239m

AD056  6.0m @ 1.64% Sn from 193m & 14m @ 1.13% Sn from 259m

AD100  26.7m @ 1.3% Sn from 273.7m includes 7m @ 2.3% Sn from 284m

14.2m @ 3.2% Sn from 318.8m includes 7m @ 5.4% Sn from 321m
Bridging the Gap!

**AD100**

14.2m @ 3.17% Sn

including

7.0m @ 5.37% Sn
ACHMMACH – A New Generation Tin Mine

MINE CONCEPT
Decline Access
Mechanised UG Mine proposed
Conventional gravity and flotation plant
Clean ore = high purity concentrates
5,000 – 6,000 tpa tin in concentrate
All concentrate for export
### October 2010 - Base Case

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue basis</td>
<td>Tin only</td>
</tr>
<tr>
<td>Tin Price Assumption</td>
<td>$23,000 / t</td>
</tr>
<tr>
<td>Capital cost</td>
<td>$85.3M</td>
</tr>
<tr>
<td>Operating cost / t ore</td>
<td>$89/t</td>
</tr>
<tr>
<td>Cash Op Margin / t ore</td>
<td>$72/t</td>
</tr>
<tr>
<td>Annual Cash Flow</td>
<td>$129M</td>
</tr>
<tr>
<td>NPV @ 10%</td>
<td>$126M</td>
</tr>
<tr>
<td>IRR</td>
<td>43%</td>
</tr>
<tr>
<td>Pay Back (years)</td>
<td>2.2</td>
</tr>
<tr>
<td>C3 Operating Cost</td>
<td>$12,683 / t</td>
</tr>
<tr>
<td>of tin in concentrate</td>
<td></td>
</tr>
</tbody>
</table>

#### ACHMMACH FINANCIAL SENSITIVITY

The chart illustrates the financial sensitivity of the project to changes in key variables:

- **Tin Price**: The NPV decreases as the tin price falls, but increases when it rises.
- **Direct Operating Costs**: The NPV decreases as operating costs increase.
- **Capital Costs**: The NPV decreases as capital costs increase.
- **ROM Grade**: The NPV increases as the ROM grade improves.

This analysis indicates robust economics for the project, with a base case NPV of $126M, IRR of 43%, and a payback period of 2.2 years. The project is sensitive to changes in tin price and operating costs, with potential upside from higher ROM grades.
## ACHMMACH – Project Schedule

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q2</td>
<td>Q3</td>
</tr>
<tr>
<td>Drilling – extensional &amp; infill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Metallurgical testwork</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preliminary mine design</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital &amp; Operating cost estimate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resource upgrade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target PFS Completion</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mine design &amp; plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Engineering</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Target DFS Completion</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
- ACHMMACH – Project Schedule
- Q1, Q2, Q3, Q4 represent the first, second, third, and fourth quarters of the year respectively.
KASBAH – A Unique Value Proposition

- Tin focused - Only pure tin play on ASX
- A$22M in cash (June 11)
- Project advancing – PFS & EIA underway
- Granted mining permits - 100% Kasbah ownership
- Robust project economics = rapid payback
- Pro-mining & pro-development country
- Experienced tin team
KASBAH – Looking Ahead

- 5 diamond rigs on the Gap Zone
- More rigs = increased news flow
- Regional and shallow target assessment
- Resource Upgrade target Q1 2012
An Emerging Tin Producer