

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Kasbah Resources Limited

ACN/ARSN 116 931 705

1. Details of substantial holder (1)

Name Lion Selection Group Limited

ACN/ARSN (if applicable) 077 729 572

There was a change in the interests of the substantial holder on

12 / 06 / 2012

The previous notice was given to the company on

22 / 11 / 2011

The previous notice was dated

22 / 11 / 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	50,373,683	13.83%	59,830,090	15.1%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See attached Schedule	See attached Schedule	See attached Schedule	See attached Schedule	See attached Schedule	See attached Schedule

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest (6)	Class and number of securities	Person's votes
Lion Selection Group Ltd	African Lion 2 Limited	African Lion 2 Limited	Lion Selection Group Limited has deemed relevant interest in these securities under s608(3)(a) of the Corporations Act 2001	18,000,000	18,000,000
Lion Selection Group Ltd	African Lion 3 Limited	African Lion 3 Limited	Lion Selection Group Limited has deemed relevant interest in these securities under s608(3)(a) of the Corporations Act 2001	41,830,090	41,830,090

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lion Selection Group Ltd	Level 4, 15 Queen Street, Melbourne, VIC, 3000, Australia
African Lion 2 Limited	Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius
African Lion 3 Limited	Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius

Signature

print name JANE ROSE

capacity COMPANY SECRETARY

sign here

date 13/06/12

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Changes in Relevant Interest Schedule – Kasbah Resources Limited

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25/11/2011	African Lion 3 Limited	On-market Purchase	13,156	79,474	79,474
28/11/2011	African Lion 3 Limited	On-market Purchase	28,380	166,880	166,880
29/11/2011	African Lion 3 Limited	On-market Purchase	78,000	471,840	471,840
30/11/2011	African Lion 3 Limited	On-market Purchase	32,607	200,000	200,000
01/12/2011	African Lion 3 Limited	On-market Purchase	33,109	200,000	200,000
02/12/2011	African Lion 3 Limited	On-market Purchase	50,899	307,463	307,463
06/12/2011	African Lion 3 Limited	On-market Purchase	16,554	100,000	100,000
09/12/2011	African Lion 3 Limited	On-market Purchase	18,460	113,436	113,436
19/12/2011	African Lion 3 Limited	On-market Purchase	21,922	136,564	136,564
20/12/2011	African Lion 3 Limited	On-market Purchase	15,551	100,000	100,000
21/12/2011	African Lion 3 Limited	On-market Purchase	17,022	116,000	116,000
22/12/2011	African Lion 3 Limited	On-market Purchase	12,701	86,650	86,650
03/01/2012	African Lion 3 Limited	On-market Purchase	19,128	127,100	127,100
04/01/2012	African Lion 3 Limited	On-market Purchase	155	1,000	1,000
12/06/2012	African Lion 3 Limited	Exercise of Options	1,812,500	7,250,000	7,250,000