



ASX Release

2 June 2015

ASX Code: **STB**

Issued Capital

Share Price	\$0.40
Market Capitalisation	\$70M
Shares on issue	174M
Company options	28M
Cash	\$10.1M

Board of Directors

Mr Seamus Cornelius
Non-executive Chairman

Mr Paul Donaldson
Managing Director

Mr Anthony Kiernan
Non-Executive Director

Mr John Fitzgerald
Non-Executive Director

Mr Liam Cornelius
Non-Executive Director

Ms Amy Just
Company Secretary

Information

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Change of Company Name and ASX Code

South Boulder Mines (ASX:STB) ("South Boulder" or "The Company") is pleased to announce that, following shareholder approval at the Annual General Meeting of shareholders on 29 May 2015, and receipt of a new Certificate of Registration for the Company from the Australian Securities and Investments Commission (ASIC), the Company has changed its name to **Danakali Ltd** (Danakali) with immediate effect.

Danakali is primarily focussed on developing the Colluli Potash Project in Eritrea, East Africa, in partnership with the Eritrean National Mining Company (ENAMCO). The prefeasibility study for the project was completed in February 2015 and indicates an economically robust project which is underpinned by a substantial resource.

For ASX purposes, the effective date for the Company name and ASX code change will be on Thursday 4 June 2015, at which time the ASX code will change from "STB" to "DNK".

Paul Donaldson, Managing Director commented:

"The new company name has significance to what the Colluli Project represents both chemically and geographically. The Danakil region of East Africa is recognised as an emerging potash province, and to date over 10 billion tonnes of potassium bearing salts have been identified. Potassium is an essential plant nutrient and is chemically described by the symbol K, which comes from kalium, the Medieval Latin word for potash.

Danakali is therefore a representation of Danakil Potash and is an appropriate company name against which to define ourselves as we make the transition from explorer to developer and subsequently producer."

The definitive feasibility study for the Colluli Potash Project is expected to be complete by the end of Q3, 2015.

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