



Danakali

Dec 3rd 2015

Danakali's chairman Seamus Cornelius buys on-market

Danakali's (ASX:DNK) non executive chairman, Seamus Cornelius, has lifted his stake in the company by spending \$28,000 to acquire 100,000 shares (\$0.28 per share) through an on-market trade.

Cornelius now has a direct stake of 1.1 million shares, with several indirect stakes including: 2 million unlisted options, 1.5 million unlisted options, 3.8 million shares and finally another 1.3 million shares.

Danakali recently released a Definitive Feasibility Study (DFS) for the Colluli potash project in Eritrea, which improved the mine's investment profile with a 30% reduction in initial development capital requirements to US\$298 million.

The DFS has projected annualised sulphate of potash (SOP) production at Colluli to total 425,000 tonnes during phase 1 and 850,000 tonnes thereafter.

Other key study outcomes included average mine gate costs of US\$141 per tonne of SOP and average total cash costs US\$227 per tonne of SOP during phases 1 and 2 of the operation.

Hartleys has a twelve month price target of \$0.64 on Danakali.

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Price: A\$0.29

Market Cap: A\$50.974M

1 Year Share Price Graph



Share Information

Code: DNK

Listing: ASX

Sector: General Mining

Website: www.danakali.com.au

Company Synopsis:

Danakali (ASX:DNK) formally known as South Boulder Mines is focussed on the world class Colluli Potash Project in Eritrea.

Author:

Proactive Investors +61 2 9299 5001

action@proactiveinvestors.com.au



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