



South Boulder Mines

Feb 2nd 2015

South Boulder Mines team commences Colluli technical review

South Boulder Mines (ASX:STB) has assembled a world class team with a collective 100 plus years of experience to review the Colluli Pre-Feasibility Study design prior to Definitive Feasibility Study.

The committee will comprise Don Larmour from Global Potash Solutions, David Butts from DSB International, John McEwan from McEwan Chemical Engineering Consulting, and Tom Broderick from Hazen Laboratories.

The technical team will also review metallurgical testwork, and plant configuration. The process design and flow sheet review is anticipated to commence in February 2015.

Located in Eritrea, Colluli is a large, long life, at surface deposit, that is highly amenable to open cut mining methods and is in close proximity to the coast.

The Pre-Feasibility Study for production of potassium sulphate (SOP) is on track for completion in February.

SOP is a premium potash fertiliser which achieves a higher price in the market relative to the more common potassium chloride.

The committee will also review the Definitive Feasibility optimisation metallurgical testwork completed to date.

The committee will comprise Don Larmour from Global Potash Solutions, David Butts from DSB International, John McEwan from McEwan Chemical Engineering Consulting, and Tom Broderick from Hazen Laboratories.

Paul Donaldson, managing director, commented:

"We are delighted to have assembled a world class team with more than 100 years of collective experience which has a high level of technical and operational depth in potassium salt processing.

"We have purposefully assembled a team that can critically assess the core elements of the Colluli processing plant design including solar evaporation ponds, brine chemistry management, liberation and flotation.

"The technical review of the work done to date will not only ensure that we are pragmatically progressing the project to ensure a robust and technically sound design, but also that we are assessing all opportunities to optimise the startup module configuration.

"The PFS is expected to be completed in February 2015 while metallurgical optimisation testwork and pilot studies are continuing for DFS."

Colluli Potash Project

Colluli is a very large, long life, at surface deposit, that is highly amenable to open cut mining methods and is in close proximity to the coast.

It contains over 1 billion tonnes of potassium bearing salts suitable for the production of potash fertiliser in the Danakil depression, an emerging potash province where over 4 billion tonnes of measured and indicated potassium bearing

Price: A\$0.225

Market Cap: A\$32.874M

1 Year Share Price Graph



Share Information

Code: STB

Listing: ASX

Sector: General Mining

Website: www.southbouldermine.com.au

Company Synopsis:

South Boulders (ASX: STB) flagship project is the world class Colluli Potash Fertilizer Project in Eritrea. .

Author:

Proactive Investors +61 2 9299 5001

action@proactiveinvestors.com.au



salts have been identified.

The company continues to work with the equal partner Eritrean National Mining Company (ENAMCO) to develop the Colluli Potash Project.

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