



# South Boulder Mines

Jun 2<sup>nd</sup> 2015

## South Boulder Mines changes name to Danakali

South Boulder Mines (ASX:STB) has received shareholder approval to change its name to Danakali (ASX:DNK).

The effective date for the change will be on Thursday 4th June 2015, when the company will begin trading under ASX Ticker Code DNK.

Danakali is primarily focussed on developing the Colluli Potash Project in Eritrea, East Africa, in partnership with the Eritrean National Mining Company (ENAMCO).

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 company is well-funded with around \$9.5 million in cash.

### Upcoming catalyst

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

### Colluli's key investment drivers

The keys to the project include a large resource containing over 1.2 billion tonnes of potassium bearing salts, suitable for the production of potash fertiliser - an essential, non-substitutable source of potassium for plant growth.

The unique potassium salt composition also allows the production of a diverse range of potash types, and therefore can cater towards different markets.

Composition is particularly favourable for the production of sulphate of potash (SOP) - a high quality fertiliser that achieves a price premium over the more common potassium chloride.

It is an economically viable resources for primary production of SOP which are geologically scarce

Other defining factors include:

- Colluli has unrivalled access to the coast and is the closest SOP resource to a coastline anywhere in the world;
- Shallow mineralisation allows open cut mining which gives superior resource recovery relative to alternate mining methods;

**Price:** A\$0.4

**Market Cap:** A\$63.052M

### 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.

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- High purity product Colluli SOP is at the top of the quality spectrum;
- Positive prefeasibility study results indicating lowest capital intensity and lowest operating costs for SOP production;
- Substantial project upside from rocksalt, gypsum and magnesium chloride; and
- Experienced and capable management team with track record of delivery.

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