



# South Boulder Mines

Mar 10<sup>th</sup> 2015

## South Boulder Mines chairman Seamus Cornelius increases indirect stake

South Boulder Mines (ASX:STB) non-executive chairman Seamus Cornelius has increased his indirect interests in the company through on-market trade.

Indirect interests of Cornelius acquired 150,000 shares in the company for \$41,750, or an average of \$0.28 per share.

This increases his total direct and indirect interests to 5,592,799 shares.

He also holds 2 million unlisted options exercisable at \$0.34 each that expire on 29 November 2016 and 1.5 million unlisted options exercisable at \$0.278 that expire on 17 November 2017.

Last week, the company delivered the Pre-Feasibility Study (PFS) on its 50% owned Colluli Project, located in the Danakil region of Eritrea.

The PFS demonstrates that Colluli is expected to become one of the world's most significant and lowest cost potassium sulphate operations.

The strategic approach for the development of the Colluli Project is to bring the resource into production using the principles of modularity, risk mitigation and full resource utilisation.

The first module serves as a platform for growth which balances risk, economic returns, fundability and market penetration.

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**Price:** A\$0.255

**Market Cap:** A\$37.357M

### 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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