



Danakali Ltd

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Danakali Ltd's directors increase stakes through option conversion

Danakali Ltd's (ASX:DNK) directors, Seamus Cornelius and Anthony Kiernan, have both increased their stakes in the company through the conversion of in-the-money-options.

Cornelius and Kiernan both acquired 200,000 additional shares at a cost of \$55,600 via the exercise of \$0.278 options.

Danakali has the potential for a lot of option exercise currently, which would add to its cash position.

As an example, the latest capital raising by the company was completed at \$0.22, and included one free attaching unlisted option exercisable at A\$0.35 with an expiry date 2 years from issue, for every two placement shares.

Danakali's shares are up 90% since the raising last trading at \$0.42, and therefore all of these options issued are in the money.

The company is focused on the Colluli project, which is one of the most advanced sulphate of potash (SOP) projects in the world.

Danakali has a 50% equity interest in Colluli through a joint venture with the Eritrean National Mining Company.

Colluli is a tier 1 project, and is the most fundable advanced SOP project in the world.

The mining license approvals are well advanced, and 800,000 per annum of SOP product signed under a memorandum of understanding.

Price: A\$0.405

Market Cap: A\$82.284M

1 Year Share Price Graph



Share Information

Code: DNK

Listing: ASX

Sector: General Mining

Website: www.danakali.com.au

Company Synopsis:

Danakali Ltd (ASX:DNK) is focussed on the world class Colluli Potash Project in Eritrea.

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