



Danakali Ltd

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Danakali Ltd has project approvals on track for Colluli Potash

Danakali Ltd (ASX:DNK) continues to advance 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.

The company has now outlined that it has project approvals on track, with positive outcomes from the Social and Environmental Impact Assessment and Management Plan review.

All documentation was made publically available for the two-month review period, and Danakali said that only positive feedback was received on content, quality and comprehensiveness of the assessment and management plans.

Paul Donaldson, managing director, commented:

"This is a great outcome and reinforces the excellent work done to date to support the project development.

"The work was effectively made available to the international community, and received only positive feedback.

"We are also happy to have hosted a site visit, in recent weeks, from the relevant Eritrean ministries to support the mining license application process."

The company added that the mining license application process continues with positive progress and relevant government ministry representation visiting the future Colluli mine site last week.

World-class Colluli

The Colluli project is a tier 1 asset, and the DFS indicates industry leading capital intensity, bottom quartile operating costs and an ore reserve of 1.1 billion tonnes.

Funding discussions are underway and the company has signed memorandums of understanding for 800,000 tonnes of sulphate of potash per annum.

Broker interest

Baillieu Holst has and recently initiated coverage with a Buy recommendation and \$0.50 per share price target.

Hartleys has a 12-month price target of \$0.66, with Somers and Partners having assigned a Buy recommendation and target of \$1.03.

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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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