

Danakali Ltd

14:14 13 Sep 2018

Danakali achieves key milestones towards developing Colluli Potash Project

Danakali Ltd (ASX:DNK) is making significant progress towards securing the necessary financing and commencing development of the Colluli Potash Project in Eritrea, East Africa.

The project is a 50:50 joint venture between Danakali and the Eritrean National Mining Corporation (ENAMCO).

Danakali executive chairman Seamus Cornelius said: "We have made significant progress in the first half of this year, achieving key milestones on the path to securing the necessary financing and commencing development of the Colluli Potash Project, including confirming a take-or-pay offtake agreement for up to 100% (minimum 87%) of Colluli Module I SOP production with EuroChem and listing on the LSE Main Market in July.

READ: Danakali lists on the London Stock Exchange

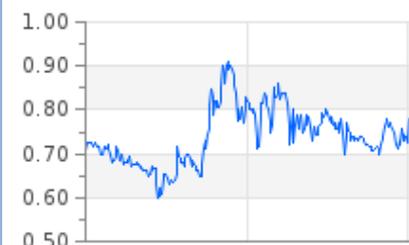
"We have also made good progress on the development of operational and in-country readiness systems and structures, which puts us in a good position to commence the next stages in the project development on completion of financing.

"We are pleased to see that SOP demand growth continues to outpace low cost supply growth, resulting in a robust pricing environment, and welcome the significant positive developments in Eritrean-Ethiopian relations including the peace treaty signing, which provides a platform of stability for the region."

Price: A\$0.785

Market Cap: A\$207.57M

1 Year Share Price Graph



February 2018 August 2018 February 2019

Share Information

Code: DNK

Listing: ASX

52 week High Low
A\$0.94 A\$0.56

Sector: Mining

Website: www.danakali.com.au

Company Synopsis:

Danakali Ltd (ASX:DNK) is developing the Colluli Potash Project, a world class greenfield SOP development project based in Eritrea. The Project is 100% owned by the Colluli Mining Share Company (CMSC) which is a 50:50 joint venture between Danakali and the Eritrean National Mining Company.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that

neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek personal advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.