

# Danakali Ltd

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## Danakali welcomes lifting of UN sanctions and arms embargo on Eritrea

Danakali Ltd (ASX:DNK ) (LON:DNK) has welcomed the United Nations' (UN) decision to lift the arms embargo and targeted sanctions imposed on the East African country of Eritrea since December 23, 2009.

The Security Council has unanimously adopted a resolution lifting the unjustified sanction against #Eritrea, marking an end a decade long injustice. A result of resilience of the people of Eritrea. Congratulations ??????????

— Eritrea at the UN (@Eritrea\_UN) November 14, 2018

Danakali is focused on the development of the world-class Colluli Sulphate of Potash (SOP) Project in Eritrea.

Colluli is 100% owned by the Colluli Mining Share Company (CMSC), a 50:50 joint venture between Danakali and the Eritrean National Mining Corporation.

READ: Danakali's Colluli asset is recognised as the world's superlative potash deposit, Daniel Stewart says

Colluli is fully permitted following the signing of the Mining Agreement in February 2017; and the subsequent awarding of the requisite Mining Licenses.

The deposit comprises a massive ore reserve estimate of 1.1 billion tonnes grading 10.5% potassium oxide for 203 million tonnes of contained SOP equivalent.

Front end engineering design (FEED) has confirmed a post-tax net present value of US\$902 million and post-tax internal rate of return (IRR) of 29.9% for the Colluli project.

READ: Danakali's advanced Colluli Potash Project in Eritrea is a cut above the rest

Danakali executive chairman and CMSC director Seamus Cornelius said: "Danakali is delighted with the UN's decision to lift the arms embargo and associated sanctions on Eritrea.

"This significant step should have a positive impact on foreign investment and enhance international trade opportunities, leading to improved economic outcomes for the people of Eritrea.

"I offer my congratulations to the Eritrean people on this achievement and for their exceptional resilience and determination over many years."

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**Price:** A\$0.7875

**Market Cap:** A\$208.23M

### 1 Year Share Price Graph



### Share Information

**Code:** DNK

**Listing:** ASX

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

**Sector:** Mining

**Website:** [www.danakali.com.au](http://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**

investors, private client brokers, fund managers and international investor communities.

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

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