



Danakali announces appointment of Chief Financial Officer

Danakali Limited (ASX: DNK) is pleased to announce the appointment of Mr. Chris Els as Chief Financial Officer, effective 3 December 2015.

Mr. Els is a chartered accountant and finance executive with over twenty two years industry experience spanning mining, manufacturing, agribusiness, and business services in Australia, South Africa and Brazil. His areas of expertise include amongst others equity, project and debt funding, M&A, business and financial strategy development, investor relations, and corporate governance.

Prior to joining Danakali, Mr. Els held Chief Financial Officer positions in both Mirabela Nickel and Norilsk Nickel (Australia).

Danakali Managing Director, Paul Donaldson said, *"We are delighted that Chris is joining the Danakali team as we move into the next exciting phase of the Colluli Potash Project. His knowledge and depth of experience, particularly with companies transforming from development to the operational phase, in combination with his systems development, investor and financier relationship management and team building capabilities further strengthen our management capability as we progress the Colluli Potash Project in collaboration with our Joint Venture partners."*

The Definitive Feasibility Study (DFS) for Colluli is underway with completion expected in Q4 2015. The DFS work to date has highlighted a number of enhancement opportunities that have the potential to further improve the project economics.

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About Danakali Limited

Danakali is an ASX listed company and 50% owner of the Colluli Potash Project in Eritrea, East Africa. The company is currently developing the Colluli Project in partnership with the Eritrean National Mining Company (ENAMCO).

The project is located in the Danakil Depression region of Eritrea, and is ~75km from the Red Sea coast, making it one of the most accessible potash deposits globally. Mineralisation within the Colluli resource commences at just 16m, making it the world's shallowest potash deposit. The resource is amendable to open pit mining, which allows higher overall resource recovery to be achieved, is generally safer than underground mining and is highly advantageous for modular growth.

The company has completed a prefeasibility study for the production of potassium sulphate, otherwise known as SOP. SOP is a chloride free, specialty fertiliser which carries a substantial price premium relative to the more common potash type; potassium chloride. Economic resources for production of SOP are geologically scarce. The unique composition of the Colluli resource favours low energy input, high potassium yield conversion to SOP using commercially proven technology. One of the key advantages of the resource is that the salts are present in solid form (in contrast with production of SOP from brines) with which reduces infrastructure costs and substantially reduces the time required to achieve full production capacity.

The resource is favourably positioned to supply the world's fastest growing markets.

Our vision is to bring the Colluli project into production using the principles of risk management, resource utilisation and modularity, using the starting module as a growth platform to develop the resource to its full potential.