



s708A Notice

Danakali Limited (ASX: DNK / LSE: DNK) (**Danakali**, or the **Company**) refers to the recent issue of 52,958,908 new fully paid shares (**Shares**) following receipt of the Tranche 1 subscription funds of US\$21.6M (A\$31.8M) from Africa Finance Corporation (**AFC**) as announced 10 December 2019.

Secondary Trading Exemption – s708A Notice

Danakali gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) of the following:

- The Shares were issued without disclosure under Part 6D 2 of the Act;
- This notice is being given under section 708A(5)(e) of the Act;
- As at the date of this notice, the Company has complied with:
 - The provisions of Chapter 2M of the Act as they apply to the Company; and
 - Section 674 of the Act; and
- As at the date of this notice, there is no information:
 - That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - The rights and liabilities attaching to the shares.

The Colluli Mining Share Company (**CMSC**) has lodged a Notice of Commencement of Mine Development for the Colluli Sulphate of Potash Project with the Eritrean Ministry of Energy & Mines and awaits acceptance. Progress with respect to other key workstreams including execution of CMSC senior debt documentation, EPCM and confirmation of preferred mining contractor, remains materially in line with recent disclosures (refer ASX announcements, 30 October 2019 and 2 December 2019).

Announcement authorised for release by Niels Wage, Chief Executive Officer of Danakali.

For more information, please contact:

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