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**FACSIMILE TRANSMITTAL SHEET**

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TO:	FROM:
Company Announcements Office	Maggie Tang
COMPANY:	DATE:
Australian Securities Exchange	August 7, 2015
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER:
011-61-2-9778-0999/ 61-2-9347-0005	4
PHONE NUMBER:	SENDER'S PHONE NUMBER:
	416-943-4072
RE:	SENDER'S FAX NUMBER:
<b>FORM 604</b>	416-943-6497

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URGENT     FOR REVIEW     PLEASE COMMENT     PLEASE REPLY     PLEASE RECYCLE

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## NOTES/COMMENTS

Dear Sir/Madam,

Please find attached a Form 604 Notice for Danakali Limited (DNK). Please do not hesitate to contact me at [mtang@sprrott.com](mailto:mtang@sprrott.com) if you have any questions.

Sincerely,  
Maggie Tang

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme DANAKALI LIMITED (formerly South Boulder Mines Ltd.)ACN/ARSN 097 904 302**1. Details of substantial holder (1)**Name Sprott Asset Management LP (SAM)

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the  
substantial holder on 22/7/2015The previous notice was given to the company on 10/2/2015The previous notice was dated 10/2/2015**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	14,965,829	10.0%	12,849,956	7.4%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change	Class and number of securities affected	Consideration given in relation to change
12-Feb-15	SAM	Sell	199,420 shares	0.1810 AUD
14-Apr-15	SAM	Sell	226,321 shares	0.4004 AUD
15-Apr-15	SAM	Sell	132,813 shares	0.4000 AUD
20-May-15	SAM	Sell	60,186 shares	0.4000 AUD
21-May-15	SAM	Sell	82,872 shares	0.4000 AUD
26-May-15	SAM	Sell	115,041 shares	0.3751 AUD
29-May-15	SAM	Sell	378,334 shares	0.3853 AUD
1-Jun-15	SAM	Sell	97,310 shares	0.3910 AUD
2-Jun-15	SAM	Sell	94,828 shares	0.3997 AUD
17-Jun-15	SAM	Sell	12,494 shares	0.4350 AUD
18-Jun-15	SAM	Sell	25,000 shares	0.4285 AUD
19-Jun-15	SAM	Sell	37,821 shares	0.4350 AUD
22-Jun-15	SAM	Sell	125,000 shares	0.4455 AUD
23-Jun-15	SAM	Sell	159,896 shares	0.4600 AUD
24-Jun-15	SAM	Sell	42,000 shares	0.4600 AUD
25-Jun-15	SAM	Sell	73,589 shares	0.4646 AUD
26-Jun-15	SAM	Sell	27,140 shares	0.4700 AUD
30-Jun-15	SAM	Sell	50,500 shares	0.4600 AUD
2-Jul-15	SAM	Sell	100,210 shares	0.4597 AUD

7-Jul-15	SAM	Sell	20,000	shares	0.4150	AUD
8-Jul-15	SAM	Sell	10,000	shares	0.4100	AUD
9-Jul-15	SAM	Sell	10,000	shares	0.4096	AUD
14-Jul-15	SAM	Sell	25,000	shares	0.4200	AUD
22-Jul-15	SAM	Sell	10,100	shares	0.3900	AUD

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
SAM	RBC Investor & Treasury Services	SAM is the portfolio manager acting on behalf of various Sprott funds and managed accounts.		Ordinary Shares 6,163,351	6,163,351
SAM	Stato Street			Ordinary Shares 4,936,170	4,936,170
SAM	Scotia Capital			Ordinary Shares 1,398,867	1,398,867
SAM	CIBC Mellon			Ordinary Shares 351,568	351,568

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

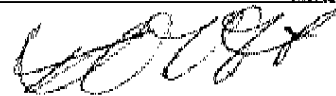
The addresses of persons named in this form are as follows:

Name	Address
Sprott Asset Management LP	200 Bay Street, Suite 2700, P.O.Box 27 Toronto, ON Canada M5J 2J1

#### Signature

print name      Kirstin McTaggart      capacity      Chief Compliance Officer

sign here



date

August 7, 2015

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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