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**ASX Release**

**19 January 2024**

## **Danakali warns shareholders on vulture share purchase offers**

Danakali Limited (ASX: DNK, **Danakali**, or the **Company**) has become aware of unauthorised, predatory activity by parties seeking to acquire Danakali shares off-market at prices far below actual cash backing per share of the Company.

Danakali has received reports of offers as low at one cent per share, which compares to the **current cash backing of approximately 10.5 cents per share** – or, less than 10% of the underlying cash value of the shares.

Executive Chairman Seamus Cornelius said the current suspension of the Company's shares from ASX trading was no excuse for the predatory behaviour, where shareholders were being offered less than 10% of the underlying value of their shares.

"It's not acceptable, we are monitoring it closely and we're advising shareholders who've approached us having received these offers to take professional advice," said Mr Cornelius.

"From what we can ascertain, most of the activity has originated offshore and potentially beyond the reach of Australian regulators. Any shareholder who has received such an offer should contact Danakali directly."

Danakali advises all shareholders to take independent professional advice if they receive any approaches to sell their Danakali shares.

Mr Cornelius said Danakali continued to work on initiatives to acquire new projects and provide shareholders with liquidity options while the Company secures the most efficient way to recommence trading on the ASX.

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This announcement has been authorised for release by the Executive Chairman of Danakali Limited.

### **Danakali**

Seamus Cornelius  
Executive Chairman

Greg MacPherson  
Chief Financial Officer

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