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Danakali’s chairman Seamus Cornelius continues on-market buying

Danakali’s (ASX:DNK) chairman Seamus Cornelius has once again increased his direct stake in the company through on-market purchases.

Cornelius acquired a further 130,011 shares for consideration of $34,062, or around $0.26 each.

Cornelius now holds a direct stake of 1,275,734 shares, along with indirect interests including: 2,000,000 unlisted options; 1,500,000 unlisted options; 3,828,992 shares; and 1,318,309 shares.

He has been a regular buying of the stock in recent months.

Danakali is focussed on the Colluli Potash Project in Eritrea.

The project is located in the Danakil region, and is a 50/50 project is a joint venture between the Eritrean National Mining Company (ENAMCO).

The Danakil region is an emerging potash province, and one of the largest unexploited potash basins in the world.

Danakali recently received a twelve month price target of $0.64 from broker Hartleys.

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