Danakali appoints highly experienced potash industry executive as CEO

Danakali Ltd (ASX:DNK) (LON:DNK) has appointed highly experienced potash industry executive Niels Wage as chief executive officer following a thorough global search.

The appointment is timely as Danakali finalises funding and begins project execution at its Colluli Potash Project in Eritrea with a 1.289 billion tonne resource at 11% K2O equivalent and 7% kieserite.

READ: Danakali’s world-class Colluli Potash Project has potential to boost Eritrea’s economy

Colluli is 100%-owned by the Colluli Mining Share Company (CMSC), a 50:50 joint venture between Danakali and the Eritrean National Mining Corporation (ENAMCO).

The company said Wage, who has been chief commercial officer since June 2018, won the role due to his extensive and relevant industry experience, leadership capabilities and passion for the project and Eritrea.

Executive chairman Seamus Cornelius said: "The confirmation follows an extensive global search for the right leader for the company's current stage, upcoming milestones and longer-term strategy, and we are very confident we have found that with Niels.

"In his time at the company, he has already added significant value, utilising his wealth of experience and skills in leadership, mining, fertiliser, sales, marketing and supply-chain management.

"Niels starts as CEO at a very exciting and critical time for Danakali with project funding well progressed and project execution set to commence.

"I wish him the best of luck and know he will be supported ably by the rest of the company's employees and the Danakali board.”
Added trading and logistics experience

As well as potash industry experience, Wage has trading and logistics experience.

Before joining Danakali he held senior management roles at BHP, including as vice president in the major’s potash, freight and diamonds divisions.

At BHP he was also responsible for marketing, sales and supply chain for the Jansen Potash Project.

Prior to this, he worked in trading and logistics for Cargill and Vopak and held a series of directorships.

These included joint ventures between Japanese firms K-line, Daichi and JFE Steel and BHP, the International Plant Nutrition Institute and RightShip.

**READ: Danakali's share price far below value estimates: Investors Chronicle**

As Danakali’s CCO, Wage has assisted the company to build and maintain industry relationships including interacting with CMSC’s offtake partner, EuroChem Group.

Wage said: "I am honoured to be asked by the board to serve as CEO at this particularly exciting stage, as the company advances towards construction and production at Colluli.

"Recent achievements including an industry-first binding take or pay offtake agreement with EuroChem, a US$200 million mandate and term sheet with
leading African Development Finance Institutions AFC and Afreximbank and admittance to trading on the London Stock Exchange Main Market provide an excellent platform for the company's further funding and project execution success.

"Move rapidly towards production"

"I look forward to building value for shareholders by working closely with the Danakali team, joint venture partners ENAMCO and other stakeholders to move rapidly towards production from Colluli.

"I am privileged to be able to contribute to a unique project that has the potential to positively change the lives of people in Eritrea and across the region while helping to deliver the substantial and environmentally sound increases in global food supply required in the coming decades."

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