



For immediate release

18 February 2014

DekelOil Public Limited
(**'DekelOil' or 'the Company'**)

Commenced Production of Crude Palm Oil from 60t/hr Mill in Côte d'Ivoire

DekelOil Public Limited, operator and 51% owner of an established, vertically integrated palm oil project in Côte d'Ivoire, is pleased to announce that Crude Palm Oil ('CPO') production at its 60 t/hr capacity CPO extraction mill ('the Mill') in the Côte d'Ivoire commenced, ahead of schedule, on 11 February 2014. The Mill, with a capacity to produce 70,000 tonnes of CPO per annum, is one of West Africa's largest and is an integral part of DekelOil's strategy to build a major, asset-backed West African palm oil company.

Construction of the Mill has been completed and commissioning of the Mill has commenced ahead of schedule and on budget by Modipalm Engineering SDN BHD, a leading Malaysian engineering company. Following successful testing of the Mill, commercial production has now commenced and the Company now plans to increase its production capability during the month of February 2014, in time for the Côte d'Ivoire's peak harvesting season which is due to commence in March 2014.

For the whole of 2014, the Company expects to process a minimum of 150,000 tons of fruits and produce a minimum of 35,000 tons of CPO. In line with its stated strategy, CPO production at the Mill is anticipated to increase further in 2015. The latest pictures of the mill site can be viewed at www.dekeloil.com.

DekelOil Executive Director Lincoln Moore said, "Achieving first production and revenues at our CPO Mill is a transformational milestone for DekelOil, one which has been accomplished in less than a year since our Admission to AIM. This signals the start of a progressive phase for the Company which will see us increase production at the Mill over the coming weeks in time for the peak harvesting period. Further updates on our progress will be provided in the near term.

"As well as owning one of West Africa's largest mills at this project area, DekelOil has a world-class nursery with a 1 million seedlings a year capacity; agreements with 5,000 local smallholders and cooperatives covering over 27,000 hectares of mature plantations for initial feedstock; 1,900 hectares of planted estates; and an off-take agreement to deliver 24,000 tonnes of CPO per annum to a local refiner. We also have a larger second project area and with all this in place, we are well on the way to establishing DekelOil as a leading palm oil producer, and with production now underway, we look forward to building our presence in West Africa, a highly attractive palm oil destination offering solid opportunities for future expansion."

For further information please visit the Company's website www.dekeloil.com or contact:

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Notes

DekelOil Public Limited is a low cost producer of palm oil in West Africa, which it is focused on rapidly expanding. To this end, it has a 51% interest in one of the largest oil processing mills ('the Mill') based in Côte d'Ivoire, which has a capacity of 70,000 tons of Crude Palm Oil ('CPO'). Feedstock for the Mill comes from 27,000 hectares of mature palm oil plantations that have been secured under long term contracts with smallholders, however it also has nearly 1,900 hectares of its own plantations. Furthermore, it has a world-class nursery with a 1 million seedlings a year capacity. Currently, it has one off-take agreement to deliver 24,000 tonnes of CPO per annum to a local refiner and is in discussions with other potential partners.

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