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Dekeloil Public Limited
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DekelOil Public Limited ('DekelOil' or 'the Company')
Commencement of Operations at Second Nursery Site

DekelOil Public Limited, the West African focused agricultural company, is pleased to announce the commencement of operations at a second nursery site in Cote d'Ivoire. The establishment of the nursery at Dabou, which is located close to DekelOil's second palm oil project at Guitry, is in line with the Company's strategy to build a multi-project, multi-commodity agriculture business which places smallholders at the heart of its operations. Dabou will enable DekelOil to build relationships with local farmers and cooperatives, test market nursery sales in the Guitry area, and support the ongoing evaluation of new, high value opportunities in the agriculture sector.

Operations at the Dabou oil palm plant nursery have commenced and will facilitate immediate operations in the Guitry area while the Company completes the next phase of Environmental, Social and Health Impact Assessment ("ESHIA") work at the 24,000ha Guitry development site in collaboration with AgDevco Limited.

The nursery site at Dabou is currently being leased by DekelOil for two years with nil rent. The site is 20ha in size and includes six greenhouses covering 18,660sqm in addition to a 500sqm tunnel greenhouse used as a pre-nursery. Operations have commenced with a pilot nursery of 10,000 plants including 5,000 oil palm seedlings already planted. The existing infrastructure, with minor investment, is expected to be capable of supporting up to 600,000 plants per year over two cycles. The Company has also entered into an arrangement whereby it has been granted first right of refusal, subject to agreeing terms, to utilise the greenhouses and related infrastructure.

DekelOil Executive Director Lincoln Moore said: "The nursery at Dabou promises to not only support the development of our second palm oil project at Guitry, it also has the potential to fast track our entry into new, high value areas of the agriculture sector. Whilst we are at an early stage of reviewing options, having first right of refusal over 18,660sqm of existing greenhouse infrastructure will enable us to move quickly should we elect to pursue one or more opportunities. Our stated objective is to build a diverse portfolio of agriculture projects and associated revenue streams. We have one producing palm oil project and a large cashew project which is due to be operational in 2020. With major backers such as AgDevCo, and now the nursery site at Dabou, we are well placed to add to our pipeline of new projects."

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

DekelOil Public Limited +44 (0) 207 236 1177
Youval Rasin
Shai Kol
Lincoln Moore

Cantor Fitzgerald Europe (Nomad and Joint Broker) +44 (0) 207 894 7000
David Foreman (Corporate Finance)
Keith Dowsing (Equity Sales)

VSA Capital (Joint Broker) +44 (0) 203 005 5000
Andrew Monk (Corporate Broking)
Andrew Raca (Corporate Finance)

Optiva Securities Limited (Joint Broker) +44 (0) 203 137 1903
Christian Dennis
Jeremy King

St Brides Partners Ltd (Investor Relations) +44 (0) 207 236 1177
Frank Buhagiar
Cosima Akerman

Notes:

DekelOil Public Limited is a multi-project, multi-commodity agricultural company focused on West Africa. It has a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 70,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in 2020; and a second palm oil project in Guitry which is under development.

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