



## For immediate release

6 January 2014

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

### **Conversion of Capital Loan Notes**

DekelOil, the operator and 51% owner of an established vertically integrated palm oil project in Côte d'Ivoire, announces that the Company has accepted the conversion of four Capital Loan Notes totalling EUR570,000 ('the Capital Loan Notes').

The Loan Notes will convert into 43,913,713 new ordinary shares of €0.00003367 each in the Company ('New Ordinary Shares') at a conversion price of 1.1 pence per share, which represents a 19% premium to the trading price of 0.925 pence when the conversion deed was signed by the noteholders. Application will be made for the New Ordinary Shares to be admitted to trading on AIM which is expected to be on or around 10 January 2014 ('Admission'). The New Ordinary Shares are subject to a lock-in until 29 June 2014 with an additional Restricted Period of six months ending 29 December 2014.

DekelOil Executive Director Lincoln Moore said, "The conversion of the Capital Loan Notes and the acceptance of the dealing restrictions shows confidence from the loan note holders in DekelOil's business model and importantly, represents a significant reduction in holding company debt. This will be positive for the Company as we implement our strategy of evolving into a productive and cash generative palm oil company in Cote d'Ivoire in 2014."

On Admission of the New Ordinary Shares, the Company's issued share capital will consist of 1,347,495,908 Ordinary Shares.

**For further information please visit the Company's website [www.dekeloil.com](http://www.dekeloil.com) or contact:**

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**Notes**

DekelOil Public Limited is an asset backed, palm oil production and development company focused on becoming a major West African sustainable, low cost producer of Crude Palm Oil ('CPO'). DekelOil plans to rapidly expand its existing palm oil estates in the Côte d'Ivoire as well as what will be, once construction has been completed by the end of this year, one of the largest oil processing mills in West Africa with a capacity of 70,000 tons of Crude Palm Oil ('CPO') per annum. The mill is due to commence operations and generate first revenues in 2014. DekelOil already has 1,886 hectares of planted plantations but until these mature, initial feedstock for the mill will originate from 27,000 hectares of mature palm oil plantations that have been secured under long term contracts with smallholders.

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