



For immediate release

31 May 2013

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

Exercise of Options

DekelOil Public Limited, operator and 51% owner of an established vertically integrated palm oil project in Côte d'Ivoire announces that it has received notice for the exercise of 3,442,098 options (each over one new Ordinary Share in the capital of the Company exercisable at €0.00003367 per Ordinary Share) which were granted to two senior management prior to the Company's admission to AIM in March 2013 (the 'Exercise').

Application will be made for the 3,442,098 new Ordinary Shares issued pursuant to the Exercise, which will rank pari passu with all existing Ordinary Shares, to be admitted to trading on AIM. Admission is expected to take place on or around 5 June 2013.

Following the issue of the new Ordinary Shares, the Company's total issued share capital will consist of 1,303,582,195 Ordinary Shares.

For further information please visit the Company's website 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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