



For immediate release

27 June 2013

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

AGM Statement

DekelOil Public Limited, operator and 51% owner of an established vertically integrated palm oil project in Côte d'Ivoire, is holding its Annual General Meeting ('AGM') later today. At the meeting, Andrew Tillery, Non-Executive Chairman, will make the following statement:

"This is a transformational year that will see DekelOil become a major West African palm oil company with a 51% interest in a fully operational and vertically integrated, palm oil project in Côte D'Ivoire.

"Long term agreements are already in place with co-operatives and small holders covering 27,000 hectares of land to supply fresh fruit bunches from mature plantations. In addition, we have a nursery with a capacity to produce one million seedlings a year and 1,886 out of a total of 26,000 hectares of company-owned estates that have been planted. As a result, the completion of a fully funded 60t/hr CPO extraction mill ('the Mill') and the finalisation of a comprehensive logistics system, remain the key outstanding elements ahead of production commencing at the start of next year, in time for the beginning of the 2014 peak production season in March. I am pleased to report that the building structure of the Mill is almost completed and the assembly of the equipment, along with the installation of the Reception Storage Area, the Sterilisers, the Fresh Fruit Bunch ('FFB') Hopper and the Threshers are all progressing well. Recent photographs have been posted on our website www.dekeloil.com. Considerable progress is also being made with regards to putting in place a highly efficient logistics network to ensure as much fruit as possible will be delivered for processing.

"As a result the Directors are highly confident that DekelOil will be generating revenues in 2014, the Company's second year on AIM. Our broker has published revenue and earnings forecasts for 2014 and beyond in a note that can be viewed on the Company website. For a palm oil company to achieve revenues in such a short period of time would be a remarkable achievement.

"Our activities to date have already resulted in and will continue to lead to significant job creation in the region and will soon provide a substantial buyer for fruit produced by thousands of local farmers. At the same time, the Directors are highly confident that DekelOil remains on course to generate considerable value for all shareholders, as we deliver on our objective to become a leading West African palm oil company."

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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