



DekelOil Public Limited / Index: AIM / Epic: DKL / Sector: Food Producers

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

### **Half Yearly Production Update**

DekelOil Public Limited, operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to provide a positive production update for the six months ending 30 June 2015 at the Company's 60 t/hr crude palm oil ('CPO') extraction Mill ('the Mill'), one of West Africa's largest, which commenced operations in February 2014.

### **Highlights**

- 21,836 tonnes of CPO and 3,733 tonnes of kernels produced for the six months to 30 June 2015 - 53% increase on 14,242 tonnes produced for the whole of 2014
- CPO extracted at a rate of 24% during the period from 90,879 tonnes of fresh fruit bunches ('FFB') - compares favourably to other CPO extraction mills
- 19,184 tonnes of palm oil sold between 31 December 2014 and 30 June 2015 at an average price per tonne of €617
- 3,760 tonnes of kernel sold at €183 per tonne ex-Mill
- Strong local and regional demand has enabled DekelOil to sell its CPO at a premium to CIF Rotterdam CPO prices - the Company expects this trend to continue.
- Half year period includes the peak harvesting period between March and June

DekelOil Executive Director Lincoln Moore said, "As these excellent half year production figures demonstrate, the comprehensive logistics strategy we have put in place is clearly bearing fruit, resulting in a significant increase in fresh fruit bunches being collected for processing into CPO at our state of the art Mill in Ayenouan. Having already exceeded 2014's CPO production by a substantial margin in just the first six months of 2015, we are on course to report a significant step change in profitability in the year ahead. With the new kernel crushing plant due to generate an additional revenue stream from Q4 2015 onwards, and our company-owned estates reaching maturity, the strong momentum behind the business is set to be maintained in the years ahead, as we transform DekelOil into a leading West African focused palm oil company."

In addition, application has been made to AIM for the Admission of 740,146 new ordinary shares issued to certain advisers in settlement of fees for services provided. It is expected that Admission will become effective on 13 July 2015. Following Admission, the Company's issued share capital will consist of 1,540,450,462 Ordinary Shares.

**\*\* ENDS \*\***

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 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 based in Côte d'Ivoire, which has a capacity of 70,000 tons of 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.