

12 August 2015

**DekelOil Public Limited ('DekelOil' or 'the Company')
Kernel Crushing Plant Construction Update**

DekelOil Public Limited, the operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to provide an update on the construction of its Kernel Crushing Plant ('KCP'), which remains on course to commence production of Palm Kernel Oil ('PKO') and animal feed in Q4 2015.

- All materials and equipment have arrived on site at Ayenouan and construction of the plant by the team from Modipalm Engineering SDN BHD is advancing well
- Once operational, the KCP will operate at 60 t/day with an installed capacity of 80t/day
- Kernels are now being gradually stock-piled in anticipation of operations commencing in Q4 2015 and discussions are underway with local groups to purchase kernels in addition to the Company's own stock for input into the plant
- Offtake discussions are well advanced for the sale of PKO and animal feed demonstrating significant local demand for these products
- A further update will be provided to the market when the testing phase of the plant commences

Commenting on the announcement, Lincoln Moore, Executive Director of DekelOil, said:

"The KCP remains on track to commence production at Ayenouan later this year. Based on the discussions we are having with potential offtake partners and our own internal forecasts, we are confident that there is a significant local market for both PKO and animal feed, which will allow both products to be sold at the factory gate. We are working hard to ensure we hit the ground running once the KCP becomes operational by stockpiling our own kernels for processing as well as talking to other local suppliers, in line with our strategy to extract further value from the processing of fresh fruit bunches through the sale of high value PKO and animal feed. I look forward to providing further updates on our progress."

**** ENDS ****

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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 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.