



For immediate release

3 September 2014

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

Operations Update and Share Option Conversion

DekelOil Public Limited, the West African focused palm oil producer, is pleased to provide an update on operations at its 51% owned vertically integrated palm oil project in Ayanouan, Côte d'Ivoire, which includes a recently commissioned 60t/hr Crude Palm Oil ('CPO') extraction mill ('the Mill'), one of West Africa's largest.

- During the low harvesting season the Company has continued to bolster its logistics and transportation frame work
- A key part of this strategy is the establishment of a series of logistics hubs surrounding the Mill to facilitate the collection of higher quantities of fruit harvested
- The second hub site, which commenced operations in mid-July, continues to gain traction among local smallholders and the first hub site is now well established
- Based on the performance of these two hubs, the Company is looking to procure and establish two additional sites over the next three to six months.
- Over the course of the low harvesting season, which in Côte d'Ivoire runs from July to September, CPO production at the Mill has been in line with expectations
- A quarterly production update covering the three months to the end of September will be provided in early October to keep shareholders abreast of progress

DekelOil Executive Director Lincoln Moore said, "We have used the low harvesting season to expand our logistics operations in the area around our first project in Côte d'Ivoire. Based on the results seen to date, we are confident that CPO production at our Mill, which with a capacity of 70,000 tonnes per annum is one West Africa's largest, will continue its upward trajectory over the course of the upcoming high season and beyond."

In addition, application has been made for the listing of 6,566,364 new ordinary shares following the exercise of share options under the Company's Israeli Employees' Share Ownership and Option Plan (2008). It is expected that the new ordinary shares will be admitted to trading on 5 September 2014.

Following Admission, the Company's issued share capital will consist of 1,407,017,384 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 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.

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