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DekelOil Public Limited
19 October 2015

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

Kernel Crushing Plant Wet Testing and Pilot Production Underway

DekelOil Public Limited, operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to announce that the Kernel Crushing Plant ('KCP') at the project is in the wet testing phase and pilot production has commenced.

The KCP has been built in line with the Company's strategy to increase sales and profitability via the sale of Palm Kernel Oil and Palm Kernel Cake. The KCP is on course to commence commercial operations in the next few weeks. Additionally, the Company has entered arrangements with local refineries and suppliers which will see all of this value added product sold at the factory gate.

DekelOil Executive Director Lincoln Moore said, "The KCP will significantly enhance the economics of our Ayenouan project where we recently announced a more than doubling of CPO production from our state of the art mill for the nine months to 30 September to 29,137 tonnes, compared to the whole of 2014. With the testing phase now underway, it is clear that we will deliver this asset on time, and we look forward to entering 2016 with an additional revenue stream ahead of peak production season."

Grant of Options & Issue of Equity

The Company also announces that share options over a total of 18,000,000 ordinary shares of €0.00003367 each ("Ordinary Shares") have been issued to members of the operations management team (the "Options"). The Options vest immediately on their grant and half of the Options granted are exercisable at a price of 1.25 pence per Ordinary Share while the remainder are exercisable at a price of 2 pence per share. In addition, application has been made for the listing of 869,489 new ordinary shares to certain former advisers in lieu of fees. It is expected that the new ordinary shares will be admitted to trading on 23 October 2015.

Following Admission, the Company's issued share capital will consist of 1,541,319,951 Ordinary Shares.

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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 tonnes 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.