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Dekel Agri-Vision PLC
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Dekel Agri-Vision Plc
(‘Dekel’ or the ‘Company’)

Cashew Project - Equipment Update

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to provide an update on its 10,000 tpa (expandable to 30,000 tpa) raw cashew nut processing project at Tiebissou in Côte d'Ivoire (the ‘Project’), which is currently under development.

Dekel has been advised by Italian manufacturer Oltremare that manufacturing of the milling equipment for the Project has now recommenced. As previously announced in the Company's Q1 portfolio update of 9 April 2020, manufacturing had been suspended due to the severity of the COVID-19 outbreak in Italy. Delivery of the equipment is now expected to take place in four shipments commencing in July which the Company now anticipates will extend commencement of production at Tiebissou by up to a maximum of three months from the original target date of January 2021.

In Côte d'Ivoire, on site works to develop the Project continue with minimal disruption. Activity at the site has been focused on preparing the ground for the concrete works.

Dekel Agri-Vision Executive Director Lincoln Moore said, "As operations at Tiebissou have continued during this period of global uncertainty, we are pleased to see that manufacturing of our milling equipment has recommenced, putting us back on track to achieve our aim of first production commencing during H1 2021. This remains an exciting period for Dekel and the Tiebissou village and I look forward to providing further updates on progress made on the ground during the construction phase of what will be the Company's second producing agriculture project in Côte d'Ivoire."

** ENDS **

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Notes:

Dekel Agri-Vision Plc is a multi-project, multi-commodity agriculture company focused on West Africa. It has a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 60,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in 2021; and a second palm oil project in Guitry which is under development.

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