



For immediate release

23 April 2013

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

Commencement of Construction of 60tphr Crude Palm Oil extraction Mill

DekelOil Public Limited, operator and 51% owner of an established vertically integrated palm oil project ('the Project') in Côte d'Ivoire, is pleased to provide a positive update on its operations in line with its strategy to become a major, asset-backed West African palm oil company.

Following the announcement dated 25 March, all equipment relating to the 60 tphr Crude Palm Oil extraction ('CPO') Mill ('the Mill') has left Abidjan port and installation of the Mill by the team from Modipalm Engineering SDN BHD ('Modipalm'), a leading Malaysian engineering company, has commenced and remains on schedule for completion by the end of this year. Photos of the ongoing construction works can be viewed on our website at www.dekeloil.com.

Under the terms of the turn-key contract, Modipalm assumes responsibility for the construction of the Mill with DekelOil providing supervisory support. Modipalm will deliver the Mill to DekelOil once it becomes operational. With a capacity to produce 70,000 tonnes per annum and with fruit sourced from 27,000 hectares of mature estates secured via service agreements with local smallholders and cooperatives, the Mill will be one of West Africa's largest once it becomes operational at the end of this year.

DekelOil Executive Director, Lincoln Moore, said "With the Mill safely on site and the Modipalm team commencing its construction and installation, we are now one step closer to generating revenues from CPO production. I look forward to updating shareholders on the construction process over the coming months."

For further information please visit the Company's website www.dekeloil.com or contact:

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Notes

DekelOil Public Limited is an asset backed, palm oil production and development company focused on becoming a major West African sustainable, low cost producer of Crude Palm Oil ('CPO'). DekelOil plans to rapidly expand its existing palm oil estates in the Côte d'Ivoire as well as what will be, once construction has been completed by the end of this year, one of the largest oil processing mills in West Africa with a capacity of 70,000 tons of Crude Palm Oil ('CPO') per annum. The mill is due to commence operations and generate first revenues in 2014. DekelOil already has 1,886 hectares of planted plantations but until these mature, initial feedstock for the mill will originate from 27,000 hectares of mature palm oil plantations that have been secured under long term contracts with smallholders.

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