

## NOVEMBER PALM OIL PRODUCTION & CASHEW UPDATE

### [DEKEL AGRI-VISION PLC](#)

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10 December 2024

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Dekel Agri-Vision Plc / Index: AIM / Epic: DKL / Sector: Food Producers

### **Dekel Agri-Vision Plc ( 'Dekel' or the 'Company' ) November Palm Oil Production Update and Positive Cashew Operation Update**

Dekel Agri-Vision Plc (AIM: DKL), the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to provide a November production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation') as well as continued positive progress regarding the operational performance of the cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

#### **Key Highlights - Palm Oil Operation**

- Crude Palm Oil ('CPO') production low season has continued to be low with production 73.0% lower than the record November 2023 monthly production. With the upcoming high season nearly upon us, agronomists are performing their usual crop assessments which indicate we should see a sharp improvement in production during the high season.
- The CPO extraction rate for November 2024 was broadly in line with November 2023 and pleasingly significantly higher than the 19.5% recorded last month.
- Like for like November 2024 CPO sales volumes were lower than November 2023 reflecting the lower production levels.
- As highlighted in last month's update, CPO sales prices increased significantly to €968 per tonne in November 2024, a 24.4% increase compared to November 2023. We are now seeing high international CPO prices flowing through to local prices which bodes well for the upcoming high season.

|   | <b>Nov-24</b> | <b>Nov-23</b> | <b>Change</b> |
|---|---------------|---------------|---------------|
| FFB processed (tonnes)                      | 4,802         | 17,818        | -73.0%        |
| CPO Extraction Rate                         | 21.3%         | 21.7%         | -1.8%         |
| CPO production (tonnes)                     | 1,012         | 3,875         | -73.9%        |
| CPO Sales (tonnes)                          | 1,311         | 3,256         | -59.7%        |
| Average CPO price per tonne                 | €968          | €778          | 24.4%         |
| Palm Kernel Oil ('PKO') production (tonnes) | 88            | 157           | -43.9%        |
| PKO Sales (tonnes)                          | 155           | 100           | 55.0%         |
| Average PKO price per tonne                 | €924          | €838          | 10.3%         |

### **Key Highlights - Cashew Operation**

- We are pleased to report that the new equipment is continuing to work very well with important KPI's related to peeling rates, whole vs broken cashews and daily raw cashew nut ('RCN') processing levels all showing sustained improvement.
- With the new cashew equipment in good order, we continued to test higher daily RCN quantities including successfully testing 15 tonnes of RCN processed per day in November 2024. Further testing at gradually higher levels including 20 tonnes of RCN processed per day will be undertaken imminently.
- Overall sales prices continue to be strong compared to earlier this year.
- With the improvement in quantities, quality and pricing, the Directors expect the Cashew Operation will move into monthly positive operational cashflow during December 2024.
- A detailed quarterly Cashew Operation update for Q4 2024 compared to Q4 2023 will be provided next month on or around 10 January 2025.

**Lincoln Moore, Dekel's Executive Director, said:** *"We saw a significant jump in our CPO sales prices in November 2023 and although the CPO low production season has lingered longer than normal, these higher prices should be very supportive for the upcoming high season. The Cashew Operation step up in performance continued in November and with daily processing rates increasing it means the operation is now on the verge of producing monthly operational cashflow during December 2024."*

**\*\* ENDS \*\***

For further information, please visit the Company's website [www.dekelagrivision.com](http://www.dekelagrivision.com) or contact:

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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 capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production.

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