

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

DekelOil Public Limited, operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to provide a summary of trading results for the year ending 31 December 2014 and also for the month of January 2015 which has seen a significant increase in month on month production at the Company's 60 t/hr CPO extraction Mill ('the Mill'), one of West Africa's largest, which commenced operations in March 2014.

Highlights

- Production for the period 1 March 2014 to 31 December 2014 stood at 14,242 tonnes of crude palm oil ('CPO') and 2,504 tonnes of kernels
- CPO extracted at a rate of 22.7% during the period from 62,662 tonnes of fresh fruit bunches ('FFB') - compares favourably to other CPO extraction mills
- Expected to produce over 2,000 tonnes of CPO in January 2015, which is more than 100% higher than production in December 2014 as logistic initiatives previously announced begin to take effect
- The third logistics hub will be operational in two weeks well in advance of the peak harvesting season which runs from March to June
- Sales of palm oil stood at 13,900 tonnes between March and December 2014 at an average price per tonne of EUR647 (c.US\$861)
- 2,444 tonnes of kernel were sold at EUR183(US\$220) per tonne ex-Mill
- Strong local and regional demand has enabled DekelOil to sell its CPO at a premium to CIF Rotterdam CPO prices. The Company expects this trend to continue. Further details regarding price premiums will be included in the Q1 2015 production update.
- Company expects a significant increase in CPO production in 2015, the Mill's first full year of operations

The Company began full commercial operation of the Mill during the year to 31 December 2014, commissioning the Mill on schedule and on budget in March. The Company expects to report revenue for the year of approximately EUR10 million and currently expects for it to be at or around break-even at the EBITDA level, largely due to lower volumes of FFB collected in the last quarter of 2014 with a weighting towards December, caused in part by the seasonal cycle of FFB maturity. Operational initiatives implemented in the second half of 2014 have already resulted in a significant increase in month on month production of CPO in January 2015. With a further collection hub due to be operational in time for the upcoming March to June high season, the Directors are confident the upward trend in monthly production will continue after seasonal effects are taken into account, resulting in a significant increase in 2015 annual production.

DekelOil Executive Director Lincoln Moore said, "Our objective for 2014 was to transform DekelOil into a revenue generative, crude palm oil producer. To have reached this milestone within our first year as a public company is testament to the calibre of our management and operations team on the ground. Since then our focus has been on increasing CPO production towards the Mill's 70,000 tonnes per annum capacity and, with this in mind, we are highly encouraged by January's production which has more than doubled compared to December. In our view, this validates our logistics strategy to facilitate delivery of fruit to the Mill through the roll out of a series of low cost collection hubs and the expansion of our truck fleet. With a third hub opening in two weeks we are confident that the year ahead will see a significant increase in CPO production, which will allow us to capitalise on the favourable dynamics of the West African market where demand for palm oil far outstrips supplies. "Aside from delivering a step-up in CPO production at the Mill at Ayenouan, a state of the art kernel crushing plant, which is expected to result in a material uplift in profitability, is on track to commence operations in Q4. In tandem with this, we will be developing our company-owned plantations both at this project and at Guitry, our second project in Cote d'Ivoire. We look forward to providing further updates on our progress in due course."

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

Youval Rasin DekelOil Public Limited Tel: +44 (0) 20 7024 8391
Shai Kol
Lincoln Moore

Ben Wright Nplus1 Singer Advisory Tel: +44 (0) 20 7496 3000
Richard Salmond LLP

Christian Dennis Optiva Securities Limited Tel: +44 (0) 20 3137 1903
Jeremy King

Saif Janjua Beaufort Securities Limited
Elliot Hance Tel: +44 (0) 207 382 8000
Elisabeth Cowell St Brides Media & Finance Ltd
Frank Buhagiar Tel: +44 (0) 20 7236 1177

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.

END