



For immediate release

8 July 2014

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

Operations Update

DekelOil Public Limited, operator and 51% owner of an established vertically integrated palm oil project in Côte d'Ivoire, is pleased to provide an update regarding its producing palm oil operation. Production is derived from the Company's 60 t/hr Crude Palm Oil ('CPO') extraction Mill ('the Mill'), one of West Africa's largest.

Highlights

- Production for the first full quarter of operations to June 2014 stood at 5,943 tonnes of Crude palm oil ('CPO') and 1,077 tonnes of kernels
 - Monthly average production for the April to June period increased substantially in comparison to that for March 2014, which was the Company's first month of production
- CPO production extracted at a rate of 23.8% from 24,936 tonnes of fresh fruit bunches ('FFB'), up from 21% in March
- Sales of palm oil stood at 4,965 tonnes of CPO and were sold at an average sale price of US\$936 per tonne ex-Mill
- 1,107 tonnes of kernel were sold at US\$251 per tonne ex-Mill
- Estimated gross sales margin of 27-29% was at the high end of the Directors estimates and the Company was overall EBITDA positive during the first full quarter of operation of the Mill
- Second logistics hub will be operational next week to enhance deliverability of FFBs from regional smallholders

DekelOil Executive Director Lincoln Moore said, "The upward trend in CPO production and sales at our 70,000 tonne per annum Mill is positive, and we are delighted to report that at 23.8%, the extraction rate is above that of many of our peers. We will continue to focus on increasing production at the Mill by increasing the supply of FFB and now that our second logistics hub is very close to being operational, we are confident that we will see this flow through to increased volumes of FFB being delivered to the Mill. The Directors look forward to the next FFB high supply season starting in October after what is normally a lower season for FFB supply between July to September.

"As CPO production increases the internal cash flows generated will provide a strong platform of growth, which will enable the company to roll out its planting scheme around the Mill area as well as at Guitry, our second project in the Côte d'Ivoire. Dekel holds the rights to over 24,000 hectares of land at Guitry and we plan to develop a palm plantation and to build a second modern CPO Mill there over time."

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 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.

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