



For immediate release

24 February 2014

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

Placing of New Shares with High Profile African Fund

DekelOil Public Limited, operator and 51% owner of an established, vertically integrated palm oil project in Côte d'Ivoire, is pleased to announce that it has raised £700,000 by way of placing 46,666,666 new ordinary shares ('the Placing Shares') at a price of 1.5 pence per share. The fundraising was anchored by a £600,000 placing to Nubuke, a high profile African focused fund. The Placing is in line with the Company's corporate strategy to introduce institutional shareholders to its register as it moves into its expansion phase, and follows the commencement of first Crude Palm Oil ('CPO') production at the Company's 60 t/hr capacity CPO extraction mill ('the Mill') in the Côte d'Ivoire.

DekelOil Executive Director Lincoln Moore said, "We are delighted to welcome Nubuke to our shareholder register. We view this as a strong endorsement of our achievements to date, which have successfully brought us into first CPO production in the Cote d'Ivoire. We look forward to moving into our next phase of development with the support of this prestigious African fund."

Nubuke

Nubuke has subscribed for 40,000,000 new ordinary shares in DekelOil, equating to £600,000. Founded in 2008, Nubuke Investments LLP has established itself as a niche alternative asset manager solely focused on African Markets. Nubuke manages the Nubuke Africa Multi Strategy Fund, an African focused hedge fund with a fixed income and equity bias. The fund differentiates itself from other vehicles offering exposure to Africa with investments in South Africa and Egypt representing no more than 50% of the fund's assets, thereby providing a Pan-African diversified portfolio with exposure to a broad array of countries and sectors.

Application is being made for the Placing Shares, to be admitted to trading on AIM. In addition, the Company is also applying for the 43,913,713 new ordinary shares issued pursuant to the conversion of Loan Notes as announced on 6 January 2014 to be admitted to trading on AIM. It is expected that the total of 90,580,379 new ordinary shares, which will rank, *pari passu*, in all respects with the Company's existing ordinary shares of €0.00003367 each ('Ordinary Shares'), will be admitted to trading on AIM on or around 27 February 2014 ('Admission').

Total Voting Rights

Following Admission, the Company's issued share capital will consist of 1,394,162,574 Ordinary Shares.

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 ('the Mill') based in Côte d'Ivoire, which has a capacity of 70,000 tons of Crude Palm Oil ('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. Currently, it has one off-take agreement to deliver 24,000 tonnes of CPO per annum to a local refiner and is in discussions with other potential partners.

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