For immediate release

30 December 2013

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

Positive Mill and Logistics Update

DekelOil Public Limited, operator and 51% owner of an established, vertically integrated palm oil project in Côte d'Ivoire, is pleased to provide a positive update on its operations including excellent progress towards final commissioning of its 60 t/hr Crude Palm Oil ('CPO') extraction mill by Modipalm Engineering SDN BHD ('Modipalm'), the leading Malaysian engineering company. The Mill is on course to become fully operational and generate first revenues in February 2014, at which point it will become one of West Africa's largest with a capacity to produce 70,000 tonnes per annum.

Highlights

- The construction phase of the Mill is nearing completion and technical tests focussed on elements such as the reception and kernel crushing facility have been successfully tested
- Soft commissioning is on track to commence on 1 January 2014 before commercial operations commence on 15 February
- All Mill and logistic operational management and the majority of the operational teams are in place and undergoing training
- The first logistics collection point to provide effective and timely deliveries of fruits for processing is now operational
- Contract signed to transport fruit from the logistics collection point to the Mill.
- Planning with local cooperatives is advancing positively, focussed on ensuring adequate and efficient delivery of feedstock from 5,000 contracted local smallholders to the Mill
- Positive developments are in line with DekelOil's strategy to build a major, asset-backed West African palm oil company

DekelOil Executive Director Lincoln Moore said, "2014 will be a transformational year for DekelOil as we focus on generating material revenues from CPO production during the peak harvesting season between March and June, following a thorough soft commissioning phase. Achieving this exciting milestone within a year of listing on AIM will set us apart from many of our peers within the junior palm oil market, and this announcement highlights the strong progress we continue to make with regards to the construction of the Mill and the implementation of our critical logistics plans. Further moves are in place with regards to negotiating off-take contracts and employing key personnel to oversee our operations, and we look forward to providing regular updates in the coming weeks as we unlock future value milestones and move towards becoming a leading, vertically integrated West African palm oil company."

Further Information

DekelOil is pleased to announce the construction phase of the Mill is nearing completion of technical tests. The kernel crushing facility has been tested and is running smoothly and the reception area at the Mill, which has been designed to be twice the size of those at traditional 70,000 tpa mills for efficiency purposes, has been completed.

With this in mind, soft commissioning is on track to commence on 1 January 2014 and the Mill will be fully operational in February ahead of the peak harvest season which commences in March and runs till June 2014.

DekelOil has completed recruitment of all Mill operational management and most of the Mill's operational team, including the Mill manager, the Mill maintenance manager and Shift Managers. The team is currently undergoing training. The recruitment of logistics zone managers has been completed as well. They will be focussed on planning, managing and coordinating the delivery of fruits to the Mill and to the collection points.

Initial feedstock for the Mill will be secured from feedstock from 5,000 farmers, which farm land covering 27,000 hectares surrounding the Company's primary project. The Company is committed to developing an effective logistics chain in order to ensure timely delivery of the fresh fruit bunches ('FFB') to the Mill via Logistics Collection Points. This will allow multiple drop-off points for smallholders and will help manage congestion as trucks make deliveries for processing. DekelOil has also signed a contract with a subcontractor to transport fruits from the Logistics Collection Points to the Mill.

Additionally, the Company is undertaking detailed planning with local cooperatives. This is focussed on enabling the adequate and efficient delivery of feedstock from local smallholders to the Mill.

In line with its strategy to build a major, asset-backed West African palm oil company, the Company's portfolio includes an operational world-class nursery with an annual capacity of 1 million seedlings; 27,000 hectares of mature plantations secured via agreements with 5,000 local smallholders and cooperatives; and 1,900 hectares of Company-owned estates.

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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