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

Production Commences at Kernel Crushing Plant Adding a Further Significant Revenue Stream at Palm Oil Project in Cote d'Ivoire

DekelOil Public Limited, operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to announce that commercial production and sales of Palm Kernel Oil and Palm Kernel Cake have commenced following successful pilot testing of the recently constructed Kernel Crushing Plant ('KCP'). The KCP provides an additional significant revenue stream at Ayenouan, where the Company recently reported crude palm oil ('CPO') production at its state of the art mill had increased to 29,137 tonnes for the nine months to 30 September 2015, which is already more than double the production volumes achieved in the whole of 2014.

Over the next eight weeks, production at the KCP will be gradually increased towards its installed capacity of 60t/day. The plant will therefore become fully operational in time for the commencement of the peak harvesting season early next year. Sales of Palm Kernel Oil and Palm Kernel Cake have already commenced from the factory-gate at Ayenouan. As previously announced, as a result of strong local demand for Palm Kernel Oil and Palm Kernel Cake, the Company has entered into arrangements for the sale of both products with local refineries and suppliers.

DekelOil Executive Director Lincoln Moore said, "The KCP will materially increase both sales and profitability at our established Ayenouan palm oil project, and its completion therefore represents a strong value trigger. Having recently reported EBITDA of €2.3 million in our half yearly report, DekelOil is already EBITDA positive. This new plant, in tandem with increased production of crude palm oil at our 70,000 tonnes per annum mill, will propel our profitability to significantly higher levels than prior years. As with our state of the art crude palm oil mill, we have delivered this asset on time and on budget and we would like to thank Modipalm Engineering SDN BHD for their successful project management of this build."

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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.