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DekelOil Public Limited  
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**DekelOil Public Limited ('DekelOil' or the 'Company')  
Q1 2016 Production Update**

DekelOil Public Limited, operator and 51% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire, is pleased to announce that crude palm oil ('CPO') production for the quarter ended 31 March 2016 has materially exceeded management's expectations and has increased significantly in comparison to the corresponding period in 2015.

CPO production is delivered via the Company's 60 t/hr CPO extraction mill ('the Mill'), which is one of West Africa's largest, and production of Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') is delivered via its 60 t/ day Kernel Crushing Plant ('KCP') which was commissioned in November 2015, providing DekelOil with an additional revenue stream.

**CPO Production:**

- 15,141 tonnes of CPO produced in Q1 2016:
  - 56.4% like-for-like increase in CPO production compared to Q1 2015
- Production increased month on month during Q1 2016 with production records set in February and March 2016
- January 2016 - 3,073 tonnes of CPO produced (January 2015: 2,168 tonnes)
  - February 2016 - 5,733 tonnes of CPO produced (February 2015: 3,158 tonnes)
  - March 2016 - 6,335 tonnes of CPO produced (March 2015: 4,352 tonnes)
- 65,610 tonnes of fresh fruit bunches ('FFBs') delivered to the Mill in Q1 2016 compared to 40,448 tonnes in Q1 2015 - demonstrates DekelOil's strengthened regional position and heightened relationships with the local farming community, as well as the effectiveness of the Company's logistics network
  - CPO extracted at a rate of 23.1% during the period
  - 12,082 tonnes of CPO were sold during the period at an average price of €532 per tonne. CPO prices have increased considerably during the quarter with early sales in April taking place at a price approximately 10% higher than the average for Q1 2016
  - Gross margins, particularly in February and March have increased considerably compared to 2015

**PKO and PKC Production:**

- Successfully produced 983 tonnes of PKO and 1,355 tonnes of PKC during the KCP's first full quarter of operations
- PKO extraction rate of 39.9%, representing an uplift from the previous period as production ramps up
- 851 tonnes of PKO sold at an average price per tonne of €753 and 1,014 tonnes of PKC sold at an average price per tonne of €43

DekelOil Executive Director Lincoln Moore said, "The delivery of 15,141 tonnes of CPO during the quarter represents a record for DekelOil and materially exceeds both internal and external expectations. We are delighted that we have increased CPO production by 56% compared to the equivalent period in 2015, and we remain firmly on track to deliver another year of significant production growth at the Mill in 2016. By accommodating the requirements of local smallholders and

by making our Mill easy to access via the development of logistics hubs, we have ensured that DekelOil's regional reputation is that of a highly professional and reliable operator, and this is paying dividends as more farmers bring their FFB to us, establishing the Company as a credible player in the market place.

"Our revenues and margins are also being impacted positively this quarter thanks to the increase in production together with the successful ramp up of operations at the KCP which allows us to sell PKO and PKC, both of which are value add products. Having recently re-financed our debt on more attractive terms, and with production going from strength to strength, DekelOil has never been in a better position, both operationally and financially.

"We believe there remain significant opportunities for growth in 2016 and beyond from the continued increase in our production, together with a continual improvement of our processes and efficiencies for dealing with the substantial increase in FFB volumes, particularly in an environment with rising prices for CPO. We are very excited with the further step up our operations have made in Q1 2016 and I look forward to providing further updates on our progress."

In addition, application has been made to AIM for the admission of 560,538 ordinary shares of €0.00003367 each ('Ordinary Shares') issued to certain advisers in settlement of fees for services provided ('Admission'). It is expected that Admission will become effective on Monday 11 April 2016. Following Admission, the Company's issued share capital will consist of 1,543,826,860 Ordinary Shares.

**\*\* ENDS \*\***

For further information please visit the Company's website [www.dekeloil.com](http://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.