

22 October 2013

**DekelOil Public Limited ('DekelOil' or 'the Company')**  
**Positive Update on Construction of 60 t/hr Crude Palm Oil Extraction Mill**

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

This update is in line with DekelOil's strategy to build a major, asset-backed West African palm oil company, which in addition to the Mill 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.

Installation of the Mill's equipment, currently being led by Modipalm & Boilermech SDN BHD, is at an advanced stage as demonstrated by the following summary regarding the progress of the key work streams:

- Steel structure works, the FFB reception station and all essential civil works are completed;
- Sterilisation station passed X-ray welding tests;
- Boiler pipes installation completed and hydro-tests in process;
- Oil recovery tank is completed and pipe work is advanced;
- First 2,500 tn storage tank completed and second storage tank is at advanced stages;
- Kernel drying silos completed and the recovery station is at advance stages;
- Pressing station is at it last stages of insulation;
- Depericarping Station, Clarification Station and Engine Room are in assembly stage.

An empty run test of all equipment is scheduled for January 2014, followed by a full capacity test to ensure the Mill is in full working order ahead of the peak fruit harvesting season beginning in March 2014.

Photos of the on-going works can be viewed on the Company's website at [www.dekeloil.com](http://www.dekeloil.com) or by viewing the associated PDF document



DekelOil Executive Director Lincoln Moore said, “As demonstrated by the strong progress made with the construction of the Mill, we remain on course to start operations in January 2014 and generate material revenues from CPO production in the peak harvesting season between March and June 2014. We are currently putting an efficient logistics network in place to ensure the Mill receives a constant supply of fruit and we are advancing these plans in tandem with our off-take discussions with a number of third parties, including leading international buyers of palm oil. We are focused on building a leading West African palm oil company that is asset-backed and vertically integrated, covering all stages of palm oil production from seed to oil, and I look forward to providing further updates on our progress in due course.”

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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 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.