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Dekeloil Public Limited
19 November 2018

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

DekelOil Public Limited / Index: AIM / Epic: DKL / Sector: Food Producers

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DekelOil Public Limited
(‘DekelOil’ or ‘the Company’)

Construction update: Capro awards Civil Works Contract for its Cashew Processing Project

DekelOil Public Limited, the West African focused agricultural company, is pleased to announce that following a competitive tender process, Capro CI SA ('Capro') has awarded a contract for the construction of civil works and associated infrastructure (the 'Contract') for its large-scale cashew processing project at Tiebissou in Cote d'Ivoire (the 'Project'). As previously reported, DekelOil has an option to acquire a 58.5% interest in Pearlside Holdings Ltd ('Pearlside'), which is developing the Project through Capro, its wholly owned subsidiary.

The Contract has been awarded to two companies that jointly bid for the tender: Entreprise Kone Daouda Soukpafole Nouvelle, ('EKDS') an established civil engineering company in Cote d'Ivoire; and Société Internationale d'Ingénierie en Structures et Assemblages Métalliques ('SIISAM'), an associate company of EKDS which specialises in metal and civil works. EKDS will be the lead contractor.

Work to be performed under the Contract by EKDS and SIISAM represents approximately 80-90 per cent. of the total civil works required for the Project including earth works, concrete floors and construction of office buildings. The total cost of the Contract is approximately €2.2 million, payable by Capro. Work is expected to take between six to eight months to complete, commencing in early 2019. The remaining civil works, including the installation of the water system and connection to the electricity grid, will be performed by other third-party suppliers / contractors and will be appointed in due course.

DekelOil Executive Director Lincoln Moore said: "Today's civil works contract closely follows the award of a turnkey contract to construct the initial 10,000 tonnes per annum cashew processing plant at Tiebissou. Capro's new management team, which comprises proven individuals who played a key role in overseeing the development of our 100% owned palm oil project at Ayenouan, continues to deliver. This time next year, DekelOil will be on the cusp of having a majority option over a second operational projectCote d'Ivoire, producing a second commodity in the form of cashews which benefit

from favourable structural drivers and market dynamics, and generating a second revenue stream that promises to significantly scale up our earnings profile for many years to come."

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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 including its recent acquisition of an option to acquire a majority interest in a cashew processing company. Feedstock for the mill comes from several co-operatives and thousands of 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.

Tiebissou is being developed by Pearlside Holdings Ltd ('Pearlside') through its wholly owned subsidiary Capro'. The cashew plant will have an initial capacity to process at least 10,000 tonnes per annum ('tpa') of raw cashew nuts, however the Project has been designed so that it can be scaled up to process approximately 30,000tpa. Operations at Tiebissou are targeted to commence in late 2019.

As announced on 26 June 2018, DekelOil has entered into an option agreement to acquire 58.5% of the existing issued share capital of Pearlside. Subject to DekelOil electing to exercise its option, the Project will become DekelOil's third project in Côte d'Ivoire alongside Ayenouan, which produced 38,736 tonnes of Crude Palm Oil in 2017; and Guitry, a second 'seed to oil' palm oil project which is currently under development.

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