



“A West African Near Term Palm Oil Production Company”

INVESTOR PRESENTATION MARCH 2013



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OVERVIEW



PROFILE

Established palm oil developer in the Ivory Coast seeking admission to AIM to fund mill operations and additional planting.

OPPORTUNITY

Near term revenue through processing of smallholder produce at Company 60 t/h mill under construction.

STRATEGY

To expand the Company's existing plantation assets with objective to becoming a leading West African CPO producer.

PARTNERS

Support from 49% partner, the Siva Group (via Biopalm Energy), a multi billion dollar Indian private equity group with significant interests in West African oil palm developments

STRATEGY



To develop a vertically integrated large scale palm oil company primarily funded by internal cash flow from Mill under construction

Near Term Strategy

Production of CPO in Q4 2013 (subject to Mill Construction) - initially using palm oil fruits primarily sourced from smallholder estates as feedstock

Medium Term Strategy

Develop a further 3,000 ha of company plantations by the end of 2014, bringing total land developed to 5,000 ha

24,000 ha of further development land secured for planting

Longer Term Strategy

Objective to achieve a longer term target of 26,000 ha planted

PALM OIL MARKET



- Palm oil is the most widely used edible oil in the world
- Demand estimated to double by 2020
- Supply side limited by lack of land availability in traditional growth zones in Malaysia and Indonesia
- International palm oil majors currently entering or expanding in West Africa
- West Africa estimated net import demand now 600,000 t/pa
- Ivory Coast is the second largest West African palm oil producer and only net exporter in West Africa
- Well established commodity market

Palm Oil '000t	Production	Consumption	Trade Balance
Benin	35	110	(75)
Cote d'Ivoire	300	170	130
Ghana	120	160	(40)
Guinea	50	75	(25)
Liberia	42	61	(19)
Nigeria	850	1240	(390)
Sierra Leone	36	44	(8)
Togo	7	90	(83)

Note: Data for ECOWAS palm oil producing countries, as of 2011

Source: USDA, 2012

PALM OIL USES



- Extracted from palm fruit which is harvested and pressed into crude palm oil ('CPO')
- Estimated 80% of demand is related to food use – also used as low cost feed stock for biodiesel
- Used in foods – margarine, instant noodles, chocolate and processed foods
- 43 of top 100 food brands in UK contain palm oil
- Consumer goods includes soap, detergents, cosmetics and pharmaceuticals



IVORY COAST



- Highly dominant agriculture industry:
 - Existing agriculture workforce
 - Existing commodity trading infrastructure
- The world's largest producer and exporter of cocoa beans and significant producer and exporter of coffee and palm oil
- The 2010 elections were followed with a period of unrest, which ended with the appointment of the newly elected president, Alassane Ouattara
- Economy Growth in 2013 anticipated to be c.9%



Abidjan CBD



Abidjan Port

IVORY COAST PALM OIL MARKET



- Well established palm oil industry with an estimated 250,000ha of palm oil plantations
- Modern infrastructure: land, sea (largest port in West Africa), air, electricity and communication
- Shortage of Ivory Coast milling capacity for smallholders
- Directors' believe the market is relatively fragmented with potential acquisition opportunities

Major Ivory Coast Palm Oil Companies

Company	No. of Mills	Hectares	Annual tons FFB	Palm Oil production
PalmCI (SIFCA, Wilmar & Olam)	12	39,000	1,107,443	250,000
SIPEFCI	2	11,035	264,083	56,778
Palm Afrique	2	7,100	295,200	59,040
SOGB	1	6,041	110,000	22,000
Source: Company Analysis	17	63,176	1,776,726	387,818

KEY ASSETS



"An Established Asset Backed Palm Oil Company"

Computerised nursery facility at Ayanouan with capacity to produce 1m plants

27,000ha existing smallholders at the region of Ayanouan output to be processed through mill

c.1,900ha of company plantation currently planted at Ayanouan

60tn/hr Mill under construction at Ayanouan

24,000ha of DekelOil expansion land at Guitry

LOCATION OF OPERATIONS



Well Positioned in Terms of Infrastructure

- Advantageous location and existing infrastructure
- Existing operations are located in Ayanouan, 2hrs from Abidjan's port
- Expansion land is located in Guitry, 4hrs from Abidjan's port
- Good road links to the port and to Ghana



Expansion Plan

- 24,000 ha for plantations
- 60t/h mill
- New Nursery (subject to funding)

Existing

- 27,000 ha small-holders
- c.1,900 ha company plantations
- 60t/h mill under construction
- 1M plants Nursery

EXISTING NURSERY OPERATIONS



- Computerised, fully irrigated, palm oil nursery with a capacity of 1 million plants per year (6,000ha equivalent)
- First plants produced in 2009
- 775,000 plants were produced in 2011/2012
- 300,000 plants currently being developed in the nursery for 2013



Pictures of DekelOil Nursery

BENEFITS OF NURSERY OPERATIONS



	DekelOil	Industry Standard
Time in nursery	6 months	9-12 months
Time to 1 st Yield	2-3 years	4 years
Weight	2.5-3kg	25-30kg

6ha per truck



3kg per plant



Coco fibre



COMPANY OWNED ESTATES



- c. 1,900 ha planted to date at Ayanouan
- Costs to maturity: US\$2,000/ha to US\$2,700/ha, lower than West African competitors
- Mature plantations in Ivory Coast have a peak yield of 20-24t of fresh fruit bunches per annum/ha
- 2009 planting programme is already yielding



SMALLHOLDER ESTATES – INITIAL FEEDSTOCK



- Contracts with over 5,000 small holders over 27,000 ha of existing plantations
- Estimated annual yields from small holders of 8-10 tns/h of Fresh Fruit Bunch
- Smallholder output initially to supply majority of mill feedstock



60 T/H PALM OIL MILL



- 60ton/hour mill is being constructed under a turn key agreement by Modipalm, a leading Malaysian manufacturer
- At full capacity can produce 70,000 tons of CPO (Potential revenue of \$US56m at palm oil price of \$US800/tn)
- Earthworks completed and concrete works in progress
- Mill shipped from Kuala Lumpur on 8 February 2013
- Mill arrived in Ivory Coast 9 March 2013
- Operations to commence in by the end of 2013
- DekelOil will construct an effluent treatment plant
- Options for sale of CPO include:
 - Sale to major Ivory Coast refineries
 - Export to bordering countries
 - Sale to commodity traders



Total Mill site size - c.14 hectare
Mill floor base - c.9,000 s.q.m.



MILL ARRIVES AT THE PORT – 9 MARCH 2013



BOARD OF DIRECTORS AND ADVISORS



Andrew Tillery Non Executive Chairman	25 years operational management and private equity experience in Africa and other emerging markets including 10 years as a CEO in Cote d'Ivoire, West Africa where he had responsibility for managing a group of oil palm operations and founded a natural rubber business. Currently a Non executive director on 3 African agribusiness boards and adviser to several agribusiness investment funds in sub-Saharan Africa
Youval Rasin Chief Executive Officer	Founder of DekelOil and has held senior management positions in various companies within the Rina Group, a family holding company with interests in agriculture, mining, hotels etc. Qualified lawyer and active in Ivory Coast since 2002 with 7 years' experience in agro-industrial projects including 5 years in the Palm Oil Industry.
Shai Kol Chief Financial Officer	Co-Founder of DekelOil. CPA & MBA graduate. 13 years work experience in finance, with significant business & international exposure. former KPMG corporate finance. Financial director for an international software company, Director of finance and business development for Yellow Pages leading fund raising and M&A activities.
Lincoln Moore Executive Director	Former CFO of Sierra Leone Agriculture Ltd (now owned and operated by the Siva Group) and a co-founder and former director of Ragnar Capital Ltd, where he played a key role in raising over \$US50m for oil palm projects in West Africa. This included the Siva Investment in DekelOil of €8.3m. Currently a non-executive director of Zarmadan Gold Limited and a former executive director of AIM listed Northcote Energy Limited. Mr Moore is a Chartered Accountant and former senior manager in the restructuring division of Deloitte and Touche.
Richard Amon Non Executive Director	Richard Amon is an Ivorian national and member of the Royal family of Abengorou, part of the Agny which is one of the largest ethnic group in Cote D'Voire. Mr Amon is a former Notary and is a co-founder of DekelOil. Mr Amon's key role is to assist with relations with the community, small holders, co-operatives, in addition to government relations. Mr Amon holds a law degree from Montpellier University, France.

OPERATIONAL MANAGEMENT



Eyal Timmor
Chief Operating Officer

Chartered accountant with 18 years of management experience including 10 years in the Ivory Coast, Uganda, Sierra Leone and Nigeria. Prior to working for DekelOil, Eyal was the CEO of a telecommunications company in Sierra Leone.

Dr. Benjamin Adon
Agriculture Director

Palm oil genetic expert with 15 years of experience in R&D of high quality palm oil seeds and development of palm oil estates in Cote d'Ivoire.

Karl-Heinz Schmelzer
Mill Operations

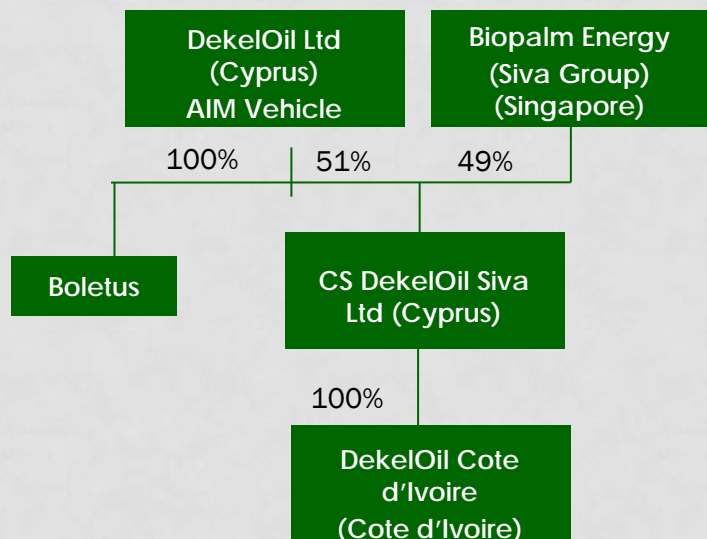
A mechanical engineer expert in manufacturing and operation of palm oil mills with vast experience in the energy sector. Served for 10 years as the general manager of factory for production of boilers for palm oil mills.

Moshe Yativ
Estate Manager

Agronomist with more that 25 years of experience in management of large scale agricultural and oil palm projects, including 10 years in West Africa.

There are approximately 50 additional operational and administrative employees. All members of the operational management are based full time in the Ivory Coast. Karl-Heinz Schmelzer will arrive on site upon the site delivery of the Mill.

CORPORATE AND FUNDING STRUCTURE



Lender and Borrower	Facility Amount (€)**	Total Withdrawals	Repayment	Interest rate
WADB (African Development Bank)	6.9	4.8***	8 years	10.5%****
BIDC (African Development Bank)	7.4	5.8***	8 years	10.5%****
Diamond Bank vehicle financing	1.3	0.05	3 years	12.50%
Diamond Bank Working Capital facility	5.3	-	Renewable annually	12%
Siva Subordinated Loan	4.0	4.0	*	10%
DekelOil Ltd Shareholders Subordinated Loans	2.5	2.5	*	nil
Total facilities	27.4	17.2		

* Repaid only from cash available for distribution of dividends (zero interest)

** Facility amounts based on DekelOil Ltd 100% interest in project

*** To be drawn down as part of meeting progress payments for mill construction

**** 3 year interest capitalization period prevails

INVESTMENT SUMMARY



Established Palm Oil Developer

- c.1,900 ha of planted palm oil plantations at Ayanouan in south-west Ivory Coast
- Nursery established capable of producing 1 million plants per annum
- Knowledgeable management team with strong agricultural experience in Africa

Near Term Revenue Potential

- 27,000 ha of smallholder estates held under long term contracts
- Provides the initial feedstock for the palm oil mill to begin processing in Q4 2013

Supportive Partner

- The Siva Group has provided significant investment to date – US\$10.8 million
- DekelOil equity investment will be matched by Siva (via Biopalm Energy)

Asset Backed

- 60 tonne per annum mill has arrived at port and will be delivered on site in Q1 2013
- West Africa's largest mill – construction targeted for completion by Q4 2013
- Large computerised nursery facility on Ayanouan site

Large Scale Development

- Rights over 24,000 ha of land at Guitry
- Aiming to fund expansion primarily from internal cash flow

CONTACTS



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