

**Equatorial Palm Oil plc ('EPO' or 'the Company')**  
**Update on Operations**

Equatorial Palm Oil plc, the AIM listed Liberian focussed sustainable oil palm plantation developer, is pleased to provide an update on activities following its recent successful £6.5 million fund raising and associated listing.

The reactivation programme of 3,000 hectares of existing oil palm plantation has commenced at the Palm Bay Oil Palm Plantation ('Palm Bay'), close to the Liberian coast and the deep water port of Buchanan. This is in line with EPO's development strategy to quickly establish crude palm oil ('CPO') production and generate early stage cash flow. This reactivation programme is the first stage of the Board's defined development programme established to maximise value from the Company's circa 169,000 hectares of land in Liberia.

EPO is also pleased to confirm that the initial order of 220,000 oil palm seeds has been placed with Unipalm, the sales agent for Feronia Inc, whose seed garden is in The Democratic Republic of Congo. The seeds, which have been developed and specifically cultivated for the West African palm oil sector and in particular wilt resistance, will be delivered in batches, the first of which is expected in May. The seeds will immediately be planted at two nurseries which have been established at the Palm Bay and Butaw Oil Palm Plantations ('Butaw') and will provide seedlings to facilitate EPO's initial round of planting of circa 1,200 hectares of land, 600 hectares at each plantation.

EPO Chairman Michael Frayne said, "Since listing we have hit the ground running and have begun implementing our strategy to rehabilitate existing oil palms in order to generate early stage cash flow. This will be utilised for the development of our 169,000 hectare land position in Liberia, where we aim to become a leading producer of sustainable palm oil. Importantly we have secured seeds with proven suitability for the region, which will mature into high quality oil palms producing yields of circa 20-24 tonnes of fresh fruit bunches per hectare. We are excited about the future and with our development plan already underway, a palm oil price of US\$830 per tonne (CIF Rotterdam as at 22 March 2010) and an increasing interest in Liberia from major palm oil producers and users, we are confident that we can rapidly develop our position and build shareholder value."

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