



**ELLAH  
LAKES  
PLC**

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Lagos, 19 August 2020

**Ellah Lakes Plc & Plantations Acquisition - update**

Ellah Lakes Plc (the Company) announces today that it has entered into exclusive discussions with a counterparty regarding a potential transaction between the two parties. The potential transaction relates to the purchase of 100% of the shares of an oil palm processing Company with substantial assets in Delta State.

Though a binding term sheet has been agreed, the completion of the proposed transaction is subject to regulatory approvals and execution of a definitive agreement. Ellah Lakes Plc will update the market appropriately and in accordance with its disclosure obligations.

Accordingly, shareholders are advised to exercise caution when dealing in the securities of Ellah Lakes Plc until a full announcement is made.

**For: Ellah Lakes Plc**

**OAKE Legal**

Company Secretary