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GASOL PLC

("Gasol" or "the Company")

Extension of option to acquire African LNG Holdings Ltd ("AflNG")

Further to previous announcements, including the suspension of trading announced on 18 April 2008, Gasol plc (AIM: GAS), announces it has negotiated a further extension to its option to acquire the balance of 80 per cent of the share capital of AflNG (the "Option Shares"), the liquefied natural gas ("LNG") project company in which Gasol currently owns 20 per cent. Such transaction would constitute a reverse takeover under the AIM Rules and would also be subject to the approval of independent shareholders and the granting of a waiver of the obligation to make a general offer pursuant to Rule 9 of the City Code on Takeovers and Mergers ("City Code").

Gasol is currently in discussions regarding the potential exercise of this option. To allow time to complete the discussions and other related formalities, Gasol has negotiated an extension to its option period to acquire the Option Shares from 30th April 2008 to 7th May 2008 and has agreed to continue to provide £50,000 a month to the working capital of AflNG until the earlier of completion of the acquisition of the Option Shares or 30th June 2008.

Further announcements will be made in due course.

Enquiries

Gasol plc

Tel: 020 7290 3300

Soumo Bose, Chief Executive Officer
Rachel English, Chief Financial Officer
Uzo Ijewere, Investor Relations

Pelham PR

Tel: 020 7743 6670

Alex Walters
Charles Goodwin

Jefferies International Ltd

Tel: 020 7029 8000

Jack Pryde
Neil Schroeder
Oliver Griffiths

About Gasol

Gasol was established to capitalise on opportunities in the oil and gas sector. Initially the Company is focusing on Africa and on building a substantial business working along the entire gas value-chain; this involves gas gathering, liquefaction of natural gas, and shipment of Liquefied Natural Gas ("LNG") to high-value markets world-wide. Gasol aims to become the premier independent LNG company.

Gasol works in partnership with governments, energy majors, utilities and independents in Africa, the USA and Europe. Progress has been made through African LNG Holdings Ltd. (“AfLNG”) in which the Company currently has a 20 per cent holding. AfLNG has an exclusive right of first refusal to acquire natural gas from Afren plc, and is developing multiple LNG projects in the Gulf of Guinea. It recently entered into a co-operation agreement with Afren plc and E.ON Ruhrgas AG to assess the feasibility of developing, aggregating and monetizing Nigerian gas reserves for domestic and export purposes.

Gasol derives the benefit of a board with substantial experience and relationships in oil and gas, particularly in Africa, comprising: Chief Executive Officer Mr Soumo Bose (formerly BG Group where he was CFO of Egyptian LNG, a US\$2 billion LNG joint venture between BG Group, Petronas, Gaz de France and Egyptian state gas companies); Chief Financial Officer Ms Rachel English (formerly a member of the senior management of BG Group and Shell); and Non-Executive Directors Dr Osman Shahenshah (Chief Executive Officer of Afren plc); Dr Charles Osezua (Chairman of the Owel-Linkso Group, a leading gas company in West Africa and formerly a Special Assistant to the Nigerian Head of State on petroleum matters); Mr Paul Biggs (a project finance specialist and partner of Trinity International LLP); and Mr Haresh Kanabar (a director of several AIM-listed companies).

Dr Rilwanu Lukman (former OPEC President and Secretary General, who is currently Honorary Advisor to the President of Nigeria on Energy and Strategic Matters and Chairman of Afren plc) is Strategic Advisor to the Board.

Gasol shares trade under the ticker symbol 'AIM: GAS'. Further information is available from the Company's website: www.gasolplc.com.

About African LNG Holdings Ltd

AfLNG is a company with experience of the gas industry and uniquely of LNG in Africa. AfLNG's management team is led by Theo Oerlemans who has spent the majority of his 40-year career with the Royal Dutch Shell Group of Companies where as Director Business Development of Shell International Gas he was involved in the development of Shell's Sakhalin, Malaysia, Brunei and Oman LNG projects and, as CEO of Nigeria LNG, he was responsible for launching the first and largest LNG project in Africa.

AfLNG has business development activities across the LNG value chain, including gas gathering, liquefaction and shipping of LNG.

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