



23 September 2008

Gasol plc

("Gasol" or "the Company")

**Gasol signs Memorandum of Understanding with Electricité De France
and Afren plc**

Gasol is pleased to announce that it has signed a Memorandum of Understanding ("MoU") with Electricité de France ("EDF") and Afren plc ("Afren") to examine establishing a gas aggregation joint venture to identify and develop onshore and offshore stranded gas assets in certain identified West African countries.

The proposed joint venture will develop gas to proven status, construct requisite collection networks, and aggregate and deliver the gas to a central gas processing hub for domestic use and / or export to global markets as Liquefied Natural Gas ("LNG").

It is envisaged that EDF and Afren will share participation in developing the exploration and production gas assets to proven status, and that EDF and Gasol will share participation in the collection of the gas, and its processing, liquefaction and monetisation.

Enquiries

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Notes to Editors

The MoU does not cover Nigeria where Afren plc and Gasol plc (through its wholly-owned subsidiary African LNG Holdings Limited) have entered into a co-operation agreement with E.ON Ruhrgas AG ("E.ON Ruhrgas") to jointly develop, collect and monetize gas for domestic and export purposes in line with the Nigerian Government's Gas Master Plan.

About Gasol

Gasol aims to become the premier Africa-focused gas independent; initially the Company is focusing on the monetization of stranded gas by its aggregation and liquefaction and shipment to high-value markets world-wide.

Gasol works in partnership with governments, energy majors, utilities and independents in Africa, the USA and Europe. Through its wholly owned subsidiary, African LNG Holdings Ltd (“AfLNG”), the Company has an exclusive right of first refusal to acquire natural gas from Afren plc.

The board of Gasol, chaired by Theo Oerlemans, has substantial experience and relationships in oil and gas, particularly in Africa; 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