



11th December 2009

Gasol plc
("Gasol" or "the Company")

Strategic review and management changes

Gasol, together with its largest shareholder African Gas Development Corporation ("AfGas"), has decided to undertake a review of the strategy of the Company. In particular the Company will reassess all of the opportunities available for monetisation of stranded gas assets in the Gulf of Guinea, taking into account the speed with which projects can be developed and desire to achieve early shareholder returns. Gasol anticipates that the review will result in new business activities to be developed alongside the existing projects that are under development. The Company expects to announce the outcome of the review during the first quarter of 2010, which will be accompanied by the addition of relevant experience to the Board and Management team.

Gasol also announces the resignation of Soumo Bose as Chief Executive Officer. Mr Bose is leaving the company to pursue his career in the global energy industry. The Board of Gasol would like to thank him for his major contributions in the early development phase of Gasol and for progressing the company's portfolio of gas monetisation projects in the Gulf of Guinea.

Ewen Wigley has been appointed to the Board of Gasol as Chief Operating Officer. Mr Wigley joins from AfGas, where he was a member of the senior Executive team. He has more than 20 years structural and operating experience in the City of London. Mr Wigley will be responsible both for managing the gas monetization projects in West Africa and supporting the Board on strategic matters.

All share options previously awarded to Mr Bose have been cancelled and a new option over 500,000 shares has been granted. This option, which vests immediately, has a term of 2 years and is exercisable at any time after the first anniversary, at an exercise price of 2.618 pence per share.

Ewen Wigley, COO Gasol, commented:

"I am very pleased to be joining the Board of Gasol as Chief Operating Officer. The company is at an important stage of its transition into a viable African focused gas monetisation player and I look forward to supporting the Board of directors to accelerate this development."

Haresh Kanabar, Chairman Gasol, commented:



“Soumo Bose has made a significant contribution to the development of Gasol; on behalf of Gasol’s Board and shareholders, I would like to thank him for his leadership over the last two years. We are delighted that Ewen Wigley will be joining the Board, enhancing the Boards structural and operational expertise, as we conclude our strategic review. ”

Enquiries

Gasol plc

Tel: 020 7290 3300

Ewen Wigley, Chief Operating Officer

Caroline Houry, Investor Relations

Pelham PR

Tel: 020 7337 1500

Alex Walters

Francesca Tuckett

Jefferies International Limited

Tel: 020 7029 8000

Jack Pryde

Oliver Griffiths

About Gasol

Gasol's strategy is to identify and develop commercially attractive opportunities in the gas sector, with initial focus on liquefied natural gas ("LNG"), sourced from Africa's Gulf of Guinea region.

Through the creation of a substantial value chain via a series of partnerships involving gas gathering, liquefaction and the shipment and regasification of LNG into high-value markets worldwide, Gasol aims to become the premier Africa-focused gas independent.

Gasol works in partnership with governments, energy majors, utilities and independents in Africa, the USA and Europe. Gasol is Afren's exclusive downstream liquefaction partner in developing an LNG monetisation strategy.

Further information is available from the Company's website www.gasolplc.com

About Ewen Wigley

Ewen is currently Head of Corporate Development for African Gas Development Corporation, which is the largest shareholder in Gasol Plc. He has more than 20 years experience in the City of London.

Prior to his recent work with both private and AIM listed companies, Ewen spent 5 years as a director of a corporate finance boutique that specialised in advising small cap companies on mergers, acquisitions and restructuring. Before that, he was at Union Plc for 15 years, latterly as Chief Operating Officer, where he gained broad experience in banking, leasing and corporate finance.



Ewen is the Non-executive Chairman of Leeds Group Plc, a Fellow of the Association of Corporate Treasurers and has a degree in Natural Sciences from Cambridge University. Ewen was appointed Non-Executive Director of Pressac Plc ('Pressac') on 19 August 2005. On 07 September 2005, the Directors of Pressac resolved that Pressac would be unable to repay its debts as they fell due and declared the company insolvent. Pressac continued to trade with the support of its major creditors until 17 March 2006, when an administrative receiver was appointed. The receivership remains ongoing.

Ewen Wigley owns 250,000 shares into Gasol plc.

Ewen Wigley is also currently a partner of Union Management Services LLP and director of Schofield House Limited. Ewen Wigley has held directorships in the following companies in the past five years: Leeds Dyers Limited, Festival Finance Limited, Sabre Rentals Limited, Central Telecom Services Limited, IBEC Contracts Limited, System Contracts Limited, Browallia Discount Company Limited, UIM Properties Limited, Cybrus Limited, Union Investment Management Limited, Browallia Corporate Director Limited, The Union Discount Company of London Limited, Tobull Limited.

Other than the information contained within this announcement, there is no further information required to be disclosed by the AIM Rules.