



12 February 2009

Gasol plc

("Gasol" or "the Company")

Strategic Investment in Gasol plc

Gasol plc (AIM: GAS.L) announces that it has successfully raised £1 million through a placing of shares.

Gasol today announces the successful placing of 200,000,000 ordinary shares with Afren plc ("Afren") at 0.5 pence raising £1 million.

The placing shares will, when issued, rank pari passu in all respects with the existing ordinary shares of Gasol. An application has been made to AIM for the new ordinary shares to be admitted and it is expected that trading will commence on 17 February 2009. The Company's total and issued share capital outstanding following the Placing will be 1,048,712,830 shares.

The proceeds, to be used for general working capital, will allow Gasol to continue its business development activities, which will provide the gas monetization route for Afren's gas reserves, both secured and under negotiation. Gasol has made significant progress to date on a number of potential gas monetisation opportunities in the Gulf of Guinea by developing solutions for gas monetisation and working with midstream and downstream partners who can provide LNG off-take and market access opportunities. Gasol continues to progress strategic financing discussions with other potential partners.

The placing was priced at a 10 per cent. discount to Gasol's closing mid market price of 0.55 pence on 10 February 2009. The total funding will take Afren's ownership to 21.3%. Osman Shahenshah, a Non-Executive Director of Gasol, is Chief Executive of Afren. Therefore, the investment is considered a related party transaction under the AIM Rules for Companies. The Directors of Gasol, excluding Mr Shahenshah, having consulted with Jefferies International Limited, the Company's Nominated Adviser, consider the terms of the transaction to be fair and reasonable insofar as its shareholders are concerned.

Soumo Bose, CEO Gasol, commented:

"The strategic investment is an important step in Gasol's development. We look forward to continued progress on several existing gas monetisation projects in West Africa, with Afren as our upstream partner."

Enquiries

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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.

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