

Gasol plc

('Gasol' or the 'Company')
(AIM: GAS)

Gasol LNG Import signs Gas Supply Agreement with Volta River Authority

Gasol, the AIM listed gas to power company, is pleased to announce that its subsidiary, Gasol LNG Import Limited ("Gasol LNG Import"), has signed a conditional long term Gas Supply Agreement (GSA) with the major power generation company in Ghana, the Volta River Authority. The daily contract quantity under the Agreement is 100mmscfd.

The GSA with the Volta River Authority follows on from the signature of the joint venture agreement, announced in April of this year, between Gasol's affiliate African Power Generation Limited ("Afgem") and Ghana National Gas Company Ltd ("GNGC"). Under the terms of the joint venture agreement, Afgem and GNGC have agreed to cooperate on the marketing of regasified Liquefied Natural Gas ("LNG") from Bénin and the development of an LNG solution for Ghana.

Gasol has already concluded a Gas Supply Agreement with the Communauté Electrique du Bénin, the electricity authority for Bénin and Togo, with a daily contract quantity of 60mmscfd.

Today's announcement means that Gasol LNG Import now has sufficient gas offtake agreements in place to progress with the development of its proposed LNG Import and Regasification Facilities to be located in Cotonou harbour, Bénin.

Alan Buxton, Chief Operating Officer of Gasol plc said:

"Ghana is a major market for gas supply and we are absolutely delighted to have executed an agreement with the Volta River Authority for the supply of 100mmscfd. When the Benin project is operational the supply of natural gas to the Volta River Authority's power plants will displace the use of more expensive and environmentally unfriendly imported light crude oil."

Ends

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Notes to Editors:

About Gasol plc

Gasol plc is an AIM listed gas to power company, organised in three divisions: Gasol Upstream, Gasol LNG Import and Gasol Power.

Gasol Upstream owns 47% of AfriqueEnergie Corporation ("AEC") and intends through its investment in AEC to acquire discovered gas reserves in its core geography of West Africa that require development as opposed to higher risk exploration opportunities.

Gasol LNG Import is developing two LNG Import Projects, in Benin and Malta:

- (i) Benin: Power stations in West Africa currently operate predominantly on liquid fuels such as diesel, light crude and jet fuel, but many of these plants are also capable of using gas. Gasol LNG Import will initially supply these customers with gas from regasified Liquefied Natural Gas ("LNG"), which can provide significant cost savings in the order of 20 to 30 per cent. This involves the delivery of LNG to leased Floating Storage and Regasification Facilities which will be positioned in Cotonou harbour, Benin and will supply the regasified LNG into the West African Gas Pipeline. The Benin project utilises an underutilised asset, the West African Gas Pipeline, which is a 678km gas pipeline involving an investment of over US\$1 billion, built to transport gas from Nigeria to Benin, Togo and Ghana. It has been operational since March 2011, but today operates at significantly less than full capacity. Once there is sufficient regional demand for gas, Gasol LNG Import aims to substitute the supply of regasified LNG with field gas supplied by Gasol Upstream.
- (ii) Malta: As part of a consortium called Electrogas Malta, Gasol has also been awarded a LNG-to-power project by Malta's state power utility Enemalta, as the country aims to lower its energy costs. Electrogas Malta is a consortium made up of Gasol, SOCAR Trading SA, GEM Holdings Ltd and Siemens Project Ventures, the equity financial arm of Siemens Financial Services.

Gasol Power has been created to focus on the building, ownership and operation of gas fired power plants which will use Gasol's gas. Gasol recently entered into a Cooperation Agreement with China Machinery Export Corporation for the construction of new gas fired power plants.

Gasol's shares have been listed on London Stock Exchange's AIM since 2005 with the ticker code "GAS". Further information on the Company is available at www.gasolplc.com.