

Gasol plc

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

Acquisition of Shares by Afrique Energie Corporation

Gasol, the AIM listed gas to power company, is pleased to announce that its associate company, Afrique Energie Corporation, has purchased 23,600,000 shares in Panoro Energy ASA, constituting 10.06 per cent. of the share capital of Panoro Energy ASA.

Panoro Energy ASA's shares are traded on the Oslo Stock Exchange under the ticker symbol 'PEN'.

- 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 now owns 47% of Afrique Energie Corporation ("AEC") and intends to work with its management to acquire discovered gas reserves 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.