

Gasol plc

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

Investment by Gasol Upstream Limited

Gasol, the AIM listed gas to power company, is pleased to announce that its upstream subsidiary, Gasol Upstream Limited ("Gasol Upstream"), has agreed to invest US\$ 1million for 21,936,000 new common shares of Afrique Energie Corporation ("AEC"), giving it a 31.7% shareholding in AEC.

Gasol Upstream has also agreed to make an unsecured loan of US\$1 million to AEC at an interest rate of 20 per cent per annum in exchange for a further 20,000,000 common shares in AEC being allotted to Gasol Upstream, taking its equity holding in AEC to 47%. The loan will mature on 13 November 2014.

As part of the transaction, Gasol Upstream will be entitled to representation on the Board of AEC.

AEC is a private Canadian registered company with an experienced management team in the oil and gas sector. AEC is a development company with total assets as at 30 April 2014 of CAD 4,463,285 comprising cash and prepaid expenses of CAD 199,525 and goodwill of CAD 4,263,760. Its net loss for the 12 month period ending 30 April 2014 was CAD 490,190.

Alan Buxton, Chief Operating Officer of Gasol said:

"We have been impressed with the management team at AEC and we look forward to working with them to source upstream gas assets."

- 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 Imports 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.