Gasol plc
('Gasol' or the 'Company')

Strategic Partnership Agreement with African Iron Ore Group

The Board of Gasol, the West African energy development company, today announces that it has entered into a Strategic Partnership Agreement ("Partnership") with African Iron Ore Group Limited ("AIOG") under which AIOG appoints Gasol to be its exclusive partner for the provision of LNG to Gas to Power Solutions.

AIOG is developing iron ore projects in Central and West Africa, by focusing on the region's substantial unfulfilled requirements for rail and port infrastructure, and highly prospective new mining projects which exist in countries such as Cameroon, Congo (Brazzaville), Guinea, Sierra Leone and Liberia. AIOG works closely with its capital markets strategic partner, AIM listed International Mining & Infrastructure Corporation Plc ("IMIC") which, following the recent acquisition of Afferro Mining Inc., now owns four iron ore assets in Cameroon.

An integral part of achieving mining, rail and infrastructure projects for iron ore development is providing power supply solutions for the developing countries in this region. Under the terms of the Partnership, Gasol is appointed as AIOG's exclusive partner in the provision of LNG to Gas to Power Solutions for these projects. When a potential project is identified and Gasol decides it wishes to participate in that project, Gasol and AIOG shall enter into specific agreements relating to that project. It is the intention of the parties that under these specific agreements, Gasol will pay introduction fees to AIOG in respect of providing LNG to Gas to Power Solutions, and that the level of these introduction fees shall reflect, inter alia, the overall capital expenditure and anticipated profitability of such project. The Partnership has an initial term of two years, which is automatically extended by a further two years if a project is entered into in the initial two year period.

AIOG has relationships with Chinese State Owned Enterprises in the power sector and will use its goodwill to provide Gasol with strategic access to these relationships. Progress in this regard will also be a consideration when determining the level of introduction fees of projects.

In recognition of being made an exclusive supplier, Gasol has agreed to make a payment of US$2,500,000 to AIOG as an advance on the first US$2,500,000 of introduction fees arising under the Partnership. The advance, less any introduction fees agreed between the parties, is repayable at the end of the Partnership term. If no projects are entered into, the advance shall be repaid together with interest at 15% per annum. African Gas Development Corporation ("AGDC"), Gasol's largest shareholder and a longer term lender to Gasol in the past few years, has guaranteed AIOG's obligations to repay the advance under the terms of the Partnership, and has provided Gasol with a share pledge over Gasol shares that AGDC owns in support of this guarantee. Mr EJL Cooper is a director and the major beneficial shareholder of AIOG as well as being a director and, along with his family, beneficially interested in a trust that owns AGDC.

The provision of the advance to AIOG and the associated guarantee from AGDC is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Directors of Gasol consider, having consulted with Panmure Gordon (UK) Limited, Gasol's Nominated Adviser, that the terms of the transaction are fair and reasonable insofar as shareholders are concerned.

Commenting on the agreement Gasol's Chief Operating Officer, Alan Buxton, said: **"We welcome this Strategic Partnership Agreement with AIOG, which we believe can provide us with gas to power opportunities for the beneficiation of iron ore within our key West African market."**

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Enquiries

Gasol plc Alan Buxton, Chief Operating Officer	+44 (0) 20 7290 3300
Panmure Gordon (UK) Limited Dominic Morley (Corporate Finance) Callum Stewart (Corporate Finance) Adam Pollock (Corporate Broking)	+44 (0) 20 7886 2500
Yellow Jersey PR Limited Dominic Barretto Kelsey Traynor	+44 (0) 7768 537 739 +44 (0) 7799 003 220

Notes to Editors:

About Gasol plc

Gasol plc is an AIM listed energy development company focusing on gas constrained nations. 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 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 West African Gas Pipeline is a 678km gas pipeline involving an investment of over US$1 billion, built to transport gas from Nigeria to Benin, Togo and Ghana which has been operational since March 2011, but today operates at significantly less than full capacity . Once there is sufficient regional demand for gas, Gasol aims to develop captive gas reserves in offshore Nigeria and will supply this gas through the West African Gas

Pipeline. This pipeline gas will be cheaper and therefore displace the LNG derived gas, resulting in further savings for customers.

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'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.