

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

Gasol extends option to acquire African Power Generation Limited

Gasol (AIM: GAS), the West African energy development company, today announces that it has extended the period for exercise of the option agreement ('the Option Agreement') to purchase the entire issued share capital of African Power Generation Limited ('AfGen') from African Gas Development Corporation Limited ('Afgas') by a further 6 months to 24 August 2014.

All other terms of the Option Agreement remain unchanged and are as set out in the Company's original announcement dated 28 August 2012.

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.

- Ends -

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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.