

Gasol plc

("Gasol" or "the Company")

(AIM: GAS)

Gasol draws down US\$ 20 million on new Bond Instrument

Gasol plc, the West African energy development company, is pleased to announce that it has executed a multi-tranche, unsecured bond instrument (the "Bond").

The Bond has an interest rate (after making any applicable deduction on account of withholding taxes) of 10 per cent per annum and a maturity of 3 years. Interest is payable twice yearly.

The Board is also pleased to announce that the first Bond tranche of US\$20 million has been placed with institutional investors. The Bond has a maximum issue size of US\$100 million and any subsequent tranches will be subject to investor appetite.

The net proceeds from the initial tranche of the Bond will be used to support initial development work and scoping studies for the development of the Company's Liquefied Natural Gas (LNG) Import Project, which is to be situated in Benin, West Africa. The intention will be to supply gas into the 678km West African Gas Pipeline for delivery to customers in Benin, Togo and Ghana, where significant gas shortages exist.

Alan Buxton, Chief Operating Officer at Gasol, commented: **"It is a very strong endorsement of the Company's business strategy that we are able to raise this level of funds in a tight credit market and receive this support from the institutional investment community. Gasol is well funded and positioned to move ahead with its outlined strategy."**

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Further terms of the Bonds

The Bonds are subject to customary terms and conditions including:

The Company's intention is to apply for a Listing for the Bonds on or before 31 December 2013. Upon Listing, it is the Company's understanding that the Bonds will qualify as a "quoted Eurobond" which would avoid the need to deduct withholding tax.

The Bonds are repayable at par on maturity. The Bonds become immediately repayable before maturity on customary events of default.

Subject to certain exceptions, the Company will not at any time prior to maturity purport to create or permit to subsist any security interest on, or in relation to, any of its assets.

The Bonds can be redeemed by the Company before maturity following service of notice and payment of applicable premium.

Notes to Editors:

About Gasol plc

Gasol plc's strategy is to provide African gas for the next generation. 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.

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.