

Gasol plc
("Gasol" or "the Company")
(AIM: GAS)

Memorandum of Understanding with Ghana National Gas Company Ltd

Gasol plc, the West African energy development company, is pleased to announce that its affiliate, African Power Generation Limited ("AfGen"), has signed a Memorandum of Understanding with Ghana National Gas Company Ltd ("Ghana Gas") in relation to the development of a number of specific projects aimed at providing additional gas to Ghana, as well as supporting, in a complementary manner, the longer term security of gas supply needed to address the nation's power generation deficit.

Under the Memorandum of Understanding, AfGen and Ghana Gas propose amongst others to explore the establishment of various joint venture arrangements for the supply of imported natural gas, into Ghana as well as the downstream sale and marketing of gas to power generators and industrial/mineral processing enterprises in Ghana. Gasol has already previously entered into similar arrangements for the marketing of natural gas in other West African countries, including Benin and Togo, and will work with AfGen to create a strategic and mutually supportive partnership with Ghana Gas .

Alan Buxton, Chief Operating Officer at Gasol, said: "We are very pleased that Ghana Gas has agreed to explore collaboration with AfGen in a broadly defined partnership, including the importation and supply of non-indigenous gas to customers in Ghana, thereby assisting in bridging the Ghanaian gas deficit for power generation, serving industrial/mining users and assisting in progressing the Government of Ghana's Better Ghana Agenda. We look forward to developing the relationship established which is a platform for building a mutually beneficial and long term partnership."

For further information, please contact:

Gasol plc +44 (0) 20 7290 3300
Alan Buxton, Chief Operating Officer
www.gasolplc.com

Panmure Gordon (UK) Limited +44 (0) 20 7886 2500
Dominic Morley (Corporate Finance)
Callum Stewart (Corporate Finance)
Adam Pollock (Corporate Broking)

Yellow Jersey PR Limited +44 (0) 7768 537 739
Dominic Barretto
Anna Legge

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 a leased Floating Storage and Regasification Vessel, which will be berthed 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 USD\$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 Nigerian reserves and will supply this gas through the West African Gas Pipeline. This pipeline gas will be cheaper and therefore displace and or complement the LNG derived gas, resulting in further savings for customers.

Gasol entered into an Option Agreement on 24 August 2012 with African Gas Development Corporation Limited, a substantial shareholder of Gasol, to purchase the entire issued share capital of AfGen (the "Option"). The Option expires 12 months after the signature of the option agreement. The cost of exercising the Option will be 75% of fair value, as determined by third party experts at the time of exercise, and will be settled through the issuance of Gasol shares.

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

About Ghana National Gas Company

Ghana National Gas Company Limited ("Ghana Gas"), a limited liability company duly incorporated under the Companies' Code of Ghana 1963, was established in July 2011 by, and is a 100% owned commercial enterprise of, the Government of Ghana. Ghana Gas has the mandate to build, own and operate infrastructure required for gathering, processing, transporting, marketing and wholesale of natural gas resources in Ghana. As main aggregator for the nation's emerging gas supply chain, Ghana Gas is focused on assuring security of gas supply for the domestic market, comprising power generators, industrial/mineral processing enterprises (heating uses) and the petrochemical industry (including feedstock for fertilizer production).