



22 December 2008

**Gasol plc**  
("Gasol" or "the Company")

### **Directorate Change and Executive Appointments**

**Gasol plc (GAS LN), the Africa-focused gas independent, has today announced changes in the Board and new management appointments.**

Gasol plc announces the resignation of Rachel English as Chief Financial Officer. Rachel is leaving the Company to pursue her career in new energy technologies and policy formulation. The Board of Gasol has accepted Rachel's resignation. The Board would like to thank Rachel for her contributions to Gasol and wish her all the best for the future.

James Ward, CEO of Whalerock Chartered Accountants has agreed to act as interim financial controller for the Company. Whalerock have been Gasol's accountants since October 2007. Gasol expects to appoint a permanent financial controller in due course.

#### **Advisory Board Appointment**

The Board is pleased to appoint Jean Vermeire as a member of the International Advisory Board of Gasol. Jean is currently the Non-Executive Chairman of Distrigas NV ("Distrigas"), the €4.5 billion Belgian-based natural gas company, and one of the largest in Europe. In his earlier career with Distrigas, he held positions of General Director and Commercial Director of the natural gas business.

Prior to Distrigas, Jean worked for the Chevron Corporation for 17 years and was involved in various senior managerial assignments in commercial, finance and planning in the oil and gas activities of the corporation, with international positions in Belgium, Italy, UK, USA and Australia.

Among his other appointments, Jean is currently a member of the supervisory board of Nederlandse Gasunie and is President of the Paris-based International Group of LNG Importers.

He holds a degree in Engineering from the State University of Ghent (Belgium) and an MBA from the University of Berkeley (California).

#### **Management Appointments**

Gasol has made the following appointments to strengthen the management team as it continues to develop numerous project opportunities in West Africa.

Mike Burdon is appointed Project Director, Nigeria. In this new role, Mike (who was formerly Commercial Director of African LNG) will manage the various gas monetisation projects under development in Nigeria. He has almost thirty years experience in the energy sector, recently heading up the London LNG practice of Poten and Partners (UK)



Ltd. Previously, Mike held positions with Phillips Petroleum, Conoco, Hamilton Brothers Oil Corporation, British Gas and Monument Oil and Gas.

Miles Thomas is appointed General Counsel, in addition to his current role as Company Secretary. Miles was Project Consultant at African Gas Development Corporation Limited (Afgas). Before this he spent over seven years at the US law firms Latham & Watkins LLP and White & Case LLP, advising on international banking, corporate and finance transactions, in particular he has advised on projects in Africa with national oil and gas companies and oil majors.

Justin Harlow is appointed Head of Corporate Development. Justin previously worked for TAQA, the Abu Dhabi National Energy Company where he was the Group Vice President responsible for the Origination & Appraisal and Supply and Trading groups reporting directly to the CEO. Before joining TAQA, Justin was a Senior Manager for Risk Capital, a boutique energy consultancy based in New York where he advised clients such as BP, Williams Companies and International Power. Prior to Risk Capital, Justin worked at BP International Supply and Trading and ERAS.

David Jackson is appointed Project Finance Director. David was previously the Finance Director of African LNG where he was responsible for financial oversight, business development and negotiating strategic partnerships. He has over twenty years experience in project finance, investment banking, treasury and private equity, including twelve years focusing on infrastructure and large scale industrial development throughout Sub-Saharan Africa at the Commonwealth Development Corporation and at Standard Bank of South Africa and three years as Director of Global Structured Finance Infrastructure at West LB.

Alan Hunt is appointed Project and Technical Coordinator. Most recently, Alan worked with Afren plc, principally as the Okoro Setu Asset Manager. Prior to this, Alan spent over thirty years with Shell International Exploration and Production in various parts of the world. He held a number of senior management positions within Shell International and was previously Chief Engineer in Nigeria for a number of years, Managing Director of Shell Peru E&P, Project Development Manager for Shell Expro UK and was responsible for the early stages of the development of the Sakhalin Project.

Sundeep Mangat is appointed Senior Manager- Projects. Sundeep has considerable experience in the energy industry, in particular, the LNG market and the gas and power markets in UK, Europe and North America. He previously held roles within Exxon Mobil and Centrica Plc, where he executed a number of major acquisitions including power plants and LNG regasification capacity.

### **Funding update**

Gasol continues to progress in its negotiations towards obtaining additional funding of £3 million from a strategic partner. The terms of the agreement are in the final stages of negotiations and expected to be finalised in January 2009.





Nigerian Head of State on petroleum matters and now Chairman of the Owel-Linkso Group, a leading gas company in West Africa); Mr Paul Biggs (a project finance specialist and partner of Trinity International LLP); and Mr Haresh Kanabar.

Gasol's management team, under the leadership of CEO, Mr. Soumo Bose (formerly with BG plc and Egyptian LNG), is well positioned to drive the strategy forward to establish Gasol as a leading Africa focused LNG player.