



30 January 2009

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

**Funding Update**

Further to the announcement of 22 December 2008 the Directors of Gasol announce today that they continue to progress with negotiations to secure additional funding of £3 million from a strategic partner as part of an overall strategic alliance covering gas monetisation projects in Africa.

This funding, which is necessary for Gasol to support its working capital requirements, is expected to be completed by the end of February 2009.

In the short term the Company has secured a loan facility with its majority shareholder African Gas Development Corporation Limited (AfGas) to bridge any anticipated funding requirement until finalising the funding from the strategic partner. Details of the AfGas loan facility will be announced in the near future.

The Board is monitoring the working capital position carefully and will provide further updates when negotiations reach a conclusion.

**Enquiries**

Gasol plc  
Tel: 020 7290 3300

Soumo Bose, Chief Executive Officer  
Uzo Ijewere, Investor Relations

Pelham PR  
Tel: 020 7743 6670

Alex Walters  
Charles Goodwin

Jefferies International Limited  
Tel: 020 7029 8000

Jack Pryde  
Oliver Griffiths

**About Gasol**

Gasol's strategy is to identify and develop commercially attractive opportunities in the gas sector, with initial focus on liquefied natural gas (LNG), sourced from Africa's Gulf of Guinea region.



Through the creation of a substantial value chain via a series of partnerships involving gas gathering, liquefaction and the shipment and regasification of LNG into high-value markets worldwide, Gasol aims to become the premier Africa-focused gas independent.

Gasol works in partnership with governments, energy majors, utilities and independents in Africa, the USA and Europe. Gasol is Afren's exclusive downstream liquefaction partner in developing an LNG monetisation strategy.

Further information is available from the Company's website: [www.gasolplc.com](http://www.gasolplc.com)