



28 November 2011

Gasol plc

(‘Gasol’ or the ‘Company’)

Conversion of Convertible Loan Facility

Gasol (AIM: GAS) is pleased to announce that it has today received a Conversion Notice (“Notice”) from Africa Gas Development Corporation Limited (“AGDC”) in respect of funds lent by AGDC to Gasol under the £3 million convertible loan facility (the “Facility”) entered into on 30 December 2010.

Under the Notice, AGDC has called for the conversion of all of the funds that is has lent to Gasol under the Facility, which total £2,488,819.72 including interest.

Under the terms of the Facility, conversion takes place at 0.6 pence per share resulting in the issuance to AGDC of 414,803,287 Gasol ordinary shares. These shares will rank *pari passu* with existing ordinary shares. Application has been made for these new ordinary shares to be admitted to trading on AIM, which is expected to take effect on 02 December 2011.

Following the issuance of these shares the Company’s total issued share capital will, for the purposes of the Disclosure and Transparency Rules, be 1,519,692,521 ordinary shares of 0.5 pence each, with one voting right per share. There are no shares held in Treasury.

The figure of 1,519,692,521 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Commenting on the announcement, Ewen Wigley, Gasol’s Chief Operating Officer, said:

“We are pleased that our major shareholder has decided to call for the conversion of all amounts lent under the December 2010 Convertible Loan facility into Gasol shares, showing their continued support and confidence in the Company.”

– Ends –



Enquiries

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