



1 June 2009

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

**Gasol secures £10 million equity line of credit**

***Gasol (AIM: "GAS") is pleased to announce that the Company entered into a definitive agreement on 29 May 2009 with GEM Global Yield Fund Limited ("GEM"), whereby GEM has made available to the Company a line of funding of up to £10 million ("the Facility").***

GEM has agreed to provide the Company with up to £10 million over the next three years in the form of an equity line of credit. Gasol will control the timing and maximum amount of any drawdowns under this credit line and is not obliged to draw on the funds on offer. Gasol may solely at its option within the terms of the agreement, draw down funds in tranches by requiring GEM to subscribe to ordinary shares at a 10% discount to the average closing price of Gasol's ordinary shares over a 15 day trading period prior to drawdown. GEM's obligation to subscribe for shares will be subject to certain restrictions in the facility agreement including marketability which may limit the funds available for drawdown. GEM has no obligation to remain a holder of the ordinary shares.

To make shareholders aware of a drawdown under this Facility, if and whenever subscriptions by GEM for ordinary shares are completed, an announcement of each such subscription will be made. No other announcements in relation to the Facility's normal operation are envisaged.

Gasol has also agreed to issue 20,000,000 warrants to GEM. The warrants will be exercisable for a period of five years from the issue date at an exercise price of 4.688 pence each.

This facility provides an additional source of financing to the Company to support its project development activities and general working capital requirements.

**Soumo Bose, CEO Gasol, commented:**

*"We are pleased to have finalised this equity line of credit with Global Emerging Markets, a private equity group focussing on investments in emerging markets. The facility has the important benefit of being discretionary and enables Gasol to quickly capitalise on opportunities as they arise. The arrangement provides us with a flexible option to raise capital at a cost competitive to that of alternate equity financing to support our business development activities and future growth, as we continue to progress our gas monetisation projects in Africa".*



## Enquiries

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## 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)

## About GEM Group

Global Emerging Markets Limited, [www.gemny.com](http://www.gemny.com), was founded in 1991. The firm is a US\$ 2.7 Billion alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM India and Banco Pine/GEM Funds.