

**WELCOME
BY SASOL'S CHIEF EXECUTIVE OFFICER,
DAVID E. CONSTABLE**

**BRAND LAUNCH
UZBEKISTAN**

MONDAY, 23 JULY 2012

AS DELIVERED



As-Salam Alaykum. Good afternoon. Dobrey djen.

Deputy Prime Minister Ibragimov of the Republic of Uzbekistan
Minister Saidova, Minister of Economy of the Republic of Uzbekistan
Minister Ganiev, Minister of Foreign Economic Relations, Investments and Trade
of the Republic of Uzbekistan
Mr Fayzullaev, Chairman of the Board, Uzbekneftegaz
Representatives of the Government of Uzbekistan
Distinguished guests, ladies and gentlemen.

Shukran.

It's wonderful to be back in Uzbekistan - a culturally rich and dynamic country!

As the CEO of Sasol, it is a great honour for me to join you here this afternoon . . .
to celebrate the launch of the new brand name of our joint venture gas-to-liquids
project.

Before I begin, I would like to congratulate you, Mr Deputy Prime Minister
Ibragimov, and the people of Uzbekistan, for the economic success your country
is enjoying.

Uzbekistan is blessed with a wealth of natural gas. Gas-to-liquids, or GTL as we
refer to it, provides an innovative way to monetise natural gas resources in
Uzbekistan to feed into your country's large and growing market. We are
delighted to be associated with a country that is modernising its economy and
securing its position on the world's stage.



This afternoon, I would, first of all, like to acknowledge the importance of working together in partnership - government and business - to achieve shared goals and lasting success.

To ensure that our endeavours are successful, we need the support, experience and wisdom of good partners, which we have with Uzbekneftegaz and Petronas.

For those of you who may not know too much about Sasol, we are the world's largest producer of synthetic fuels.

For over 60 years, our growth has been based on our leadership in innovation, and our technical expertise in converting gas and coal into liquid fuels and chemicals through our proprietary technologies.

Although Sasol is a South African company, we are also a global player in energy. We produce natural gas and condensate in Mozambique, oil in Gabon, and shale gas in Canada. We have chemical manufacturing operations in South Africa, Europe, Asia and the Americas. We are currently conducting business in 38 countries.

In partnership with Qatar Petroleum, we started our first international gas-to-liquids plant, ORYX GTL, in 2007. We're also exploring GTL opportunities in Canada and the United States.

Now turning to our Uzbekistan project, I would like to briefly share the history of our joint venture GTL project in Uzbekistan with you.

The journey started in 2008, and thanks to the support received from the Government of Uzbekistan, has moved at great pace to where we are today.

In 2009, Sasol, along with our partners, Uzbekneftegaz and Petronas, signed a joint venture agreement establishing the JV company.

From the outset, we recognised the natural synergy between Sasol's commercially proven GTL technology and experience, and the Uzbek government's vision for its country's energy future. Sasol's GTL technology transforms abundant natural gas into premium quality transportation fuels and associated products.

The feasibility study for the 38 000 barrels per day project was completed in the middle of 2011, followed by the conclusion of the investment agreement with the Government in September 2011.

The front end engineering and design phase [FEED] commenced in October 2011, and I am pleased to announce that this phase will be completed during the second half of next year.

Sasol is proud to be part of this strategic project, which will provide Uzbekistan with world class environmentally friendly fuel, contribute to the country's energy security, and diversify the utilisation of its domestic gas resources.

This project will significantly contribute to the economic growth of Uzbekistan by bringing billions of dollars of foreign direct investment into the country, and creating hundreds of skilled jobs, and additional indirect employment opportunities for the country's population.

The country of Uzbekistan is famous for many things, particularly, its ancient cities of Bukhara, Khiva and Samarkand. Samarkand, which was founded in the 7th century BC, was located at the crossroads of the great trade routes that ran across central Asia. It became one of the most important and wealthiest trading



centres in the region, and, importantly, acted as a meeting place for the cultures of the East and the West. This created a unique and sophisticated cultural hub that remains in place today.

When deciding on the brand name for our GTL joint venture company, it had to reflect the rich cultural history of Uzbekistan and the importance of partners working together - linking the East and the West. Oltin Yo'l, which means golden road, is a reference to these centuries-old trading routes.

Distinguished guests, ladies and gentlemen, as we celebrate the launch of Oltin Yo'l this afternoon, let's all look forward to Uzbekistan's golden road to a cleaner and more prosperous energy future.

In closing, I would like to thank the Government of Uzbekistan, and our partners Uzbekneftegaz and Petronas, and all those who will contribute to the success of Oltin Y'ol GTL.

Shukran. Thank you very much.

---000---