



Tomco Energy

Feb 9th 2015

TomCo Energy gets first of three approvals needed for Holliday project

TomCo Energy (LON:TOM) has reached an important milestone for the Holliday oil shale project, securing approval for large mining operations (LMO).

This is the first of three major permits necessary in order to take the project into production, the company added.

"Receipt of this approval is an exciting milestone and a major step forward in the permitting process," said chief executive Paul Rankine.

"We are working hard with the Utah State agencies and hope to receive our Ground Water Discharge Permit and Construction Permit soon.

"We remain committed to developing our Holliday Block."

TomCo will only progress the Holliday project to full scale commercial operations once a nearby venture, using the same technology, makes available the findings of an early production system (EPS).

Both projects hang on the viability of the EcoShale extraction process which involves the extraction (or mining) of oil bearing shale in capsule', with the oil subsequently separated via a separate heating process.

Red Leaf, which has licensed the technology to Tomco, is partnered in its project with French major Total and the mining/construction phase of its project is ongoing.

It is currently anticipated that Red Leaf's early production system (EPS) capsule at the Seep Ridge project will be completed for its first heat' by the second half of 2016. Seep Ridge, on paper, is expected to be the equivalent of a 9,800 barrel per day operation.

TomCo's aim is to have the Holliday project fully permitted and ready for an investment decision as Red Leaf and Total reach the start of the production phase and the full-scale commercial parameters of the project are known.

The AIM-quoted company is also progressing a separate process to secure a ground water discharge permit (GWDP) and a construction permit. It is following the same steps that Red Leaf took in permitting its project.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us ■ +44 (0)207 989 0813 ■ action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential,

Price: 0.21p

Market Cap: £4.35M

1 Year Share Price Graph



Share Information

Code: TOM

Listing: AIM

Sector: Energy

Website: www.tomcoenergy.uk.com

Company Synopsis:

TomCo Energy plc is a UK based company quoted on the AIM Market of the London Stock Exchange. The Company is focused on the development of its substantial 100% owned oil shale assets located in the prospective Green River Formation in the US state of Utah.

action@proactiveinvestors.com