



# Tomco Energy

Aug 13<sup>th</sup> 2013

## Tomco shares advance as investors eye progress towards EcoShale pilot

Shares in unconventional oil firm Tomco (LON:TOM) advanced as much as 20% on Tuesday morning as investors enthusiastically eyed progress towards a key milestone.

Tomco has a licence to a potentially exciting but commercially unproven technology, which allows hydrocarbons trapped in shale to be extracted without resorting to fracking.

The AIM quoted firm has secured 2,919 acres in Utah that are known to contain substantial volumes of shale hydrocarbons.

It plans to use the EcoShale technology, pioneered by American firm Red Leaf Resources, to unlock the project's potential.

Before that, however, it is waiting for a proof of concept project, a Total-led joint venture with Red Leaf, to demonstrate that EcoShale can be deployed and be commercially viable.

This pilot programme is taking place on an adjacent licence to Tomco's acreage; therefore its outcome has particular significance for the AIM firm's aspirations.

It is hoped that the joint venture's pilot programme could get underway before the end of this year, subject to permitting. Permitting is the reason for the interest in the market.

Tomco revealed in a stock market statement that the Utah Division of Water Quality is currently soliciting comments from the public in relation to a ground water discharge permit for the Total and Red Leaf pilot.

Obtaining this key permit is one of the last remaining hurdles for the joint venture to clear before work can begin.

It is understood that the permit will be granted by September 27 if no objections are raised.

Clearly, Tomco investors will keenly follow developments in the months to come, hoping the joint venture between Total and Red Leaf can provide an indirect boost to Tomco shares as the EcoShale technology is validated.

Crucially a successful outcome will mean that Tomco can proceed with its own EcoShale projects.

Having started strongly on AIM, Tomco shares were changing hands at 1.35p each, up 10.66% on the day.

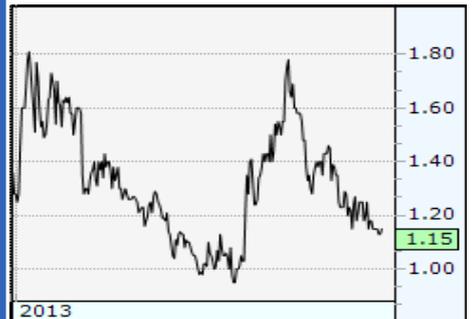
Acknowledging the share price rise, Tomco said, for the avoidance of any doubt', that it has no imminent corporate announcements.

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**Price:** 1.15p

**Market Cap:** £21.50M

### 1 Year Share Price Graph



### Share Information

**Code:** TOM

**Listing:** AIM

**Sector:** Energy

**Website:** [www.tomcoenergy.uk.com](http://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.*

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