



# Tomco Energy

Feb 17<sup>th</sup> 2014

## TomCo takes crucial step forward in the permitting process

TomCo Energy (LON:TOM), the oil shale exploration and development company, said it has submitted its ground water discharge permit application to the Utah division of water quality (DWQ).

It is "envisaged" the DWQ should publish its tentative decision to approve TomCo's application and request a 30-day public comment period around mid-2014, although it could be earlier.

The timing of the final approval is dependent on the public comments received, the company added.

Chief executive Paul Rankine said: "Following the positive news last month that the company had submitted its notice of intention to commence large mining operations to the Utah Division of Oil, Gas and Mining, I am pleased to report that following today's submission of the GWDP application to the Utah DWQ, TomCo has now submitted applications for all of the equivalent permits currently held by Red Leaf Resources."

Red Leaf is effectively a pathfinder for AIM-listed Tomco, with the pair targeting shale oil.

This shouldn't be confused with oil shale as it is mined rather than drilled and fracked.

TomCo and Red Leaf aim to do this using the EcoShale in-capsule process, which gently heat-separates the oil.

Any success Red Leaf and its joint-venture partner Total has establishing this commercially unproven technology works will have a direct and very positive impact on Tomco.

It effectively de-risks the opportunity and assigns a far higher value to the JORC compliant 126mln barrels of oil estimated to be contained within the Tomco's Holliday block.

**Price:** 1.48p

**Market Cap:** £27.67M

### 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.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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](mailto: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, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.