



Tomco Energy

Dec 18th 2014

TomCo Energy reaches milestone at Holliday Project

Oil shale specialist TomCo Energy (LON:TOM) has received good news in the form of tentative approval for additional environmental permits in Utah, USA.

The company's Ground Water Discharge Permit (GWDP) and Construction Permit (CP) have been provisionally approved by the Utah Division of Water Quality (DWQ).

The approval is another important step in the environmental permitting process and a requirement under Utah State law to take the company's Holliday Project into commercial production.

The public consultation period over the project is set to end on 30 January 2015, and the DWQ cannot give full approval for the permit requests until after that date.

The Utah Division of Oil, Gas and Mining (DOGM) has already given tentative approval to the company's notice of intention to commence large mining operations, but the approval is subject to an objection by ecological restoration-focused pressure group Living Rivers.

The DOGM is set to hold an informal hearing in January of next year to deal with Living Rivers' objection.

"We have successfully reached the first major milestone in the environmental permitting approval process and we remain confident that final approval will be granted shortly after the public consultation period has ended. We are confident of a positive outcome given the precedent created by Red Leaf Resources receiving its GWDP and CP from DWQ," said Paul Rankine, chief executive officer of TomCo.

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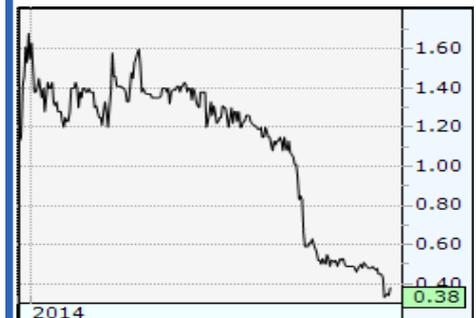
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Price: 0.38p

Market Cap: £7.88M

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