



# Tomco Energy

May 18<sup>th</sup> 2015

## TomCo Energy - Red Leaf delays EcoShale project to optimise production costs

TomCo Energy (LON:TOM) highlighted comments from Questerre Energy Corporation, an associate of Red Leaf Resources, which indicate a delay to the commercialisation of EcoShale technology.

The AIM firm has a licence to use EcoShale, an extraction method developed by Red Leaf, at the Holliday block in Utah.

It this morning reminded investors that it will only progress a commercial scale construction project once the results of Red Leaf's nearby commercial scale proof-of-concept EcoShale project has yielded results.

Red Leaf's own project has been delayed with the capsule construction phase deferred to 2017, according to Questerre which has an interest in EcoShale. Red Leaf and partner Total will in the meantime advance the optimisation of EcoShale capsule design for the development, Questerre added.

Michael Binnion, Questerre's chief executive, said: "The timeline for first oil from the EcoShale capsule being built by Red Leaf and Total has been set back, likely by two years."

Binnion added that the optimisation initiative may enable eventual EcoShale production costs to be reduced by around US\$10 per barrel to US\$30.

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**Price:** 0.15p

**Market Cap:** £3.11M

### 1 Year Share Price Graph



### Share Information

**Code:** TOM

**Listing:** AIM

**Sector:** Energy

**Website:** www.tomcoenergy.uk.com

### Company Synopsis:

*TomCo Energy plc, which is incorporated and registered in the Isle of Man, holds a 100% interest in two Oil Shale Leases comprising 5 blocks which cover 2,919 acres within the Uinta Basin where oil shale resources are widely distributed within sedimentary rocks of the Green River Formation in Uintah County, Utah.*

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