



Tomco Energy

Apr 29th 2015

TomCo battens down after Red Leaf delay

TomCo Energy (LON:TOM) is to look at more cost savings after a delay to its Holliday Block development in Utah.

Its acreage is bordered by a development by Red Leaf and Total that will use a newly developed ecoshale production system.

TomCo had said previously it would only go ahead with its own development once this new system had been proven, but earlier this year Red Leaf delayed its development to the second half of 2016 due to low US oil and gas prices.

In light of this, TomCo has put in a series of new cost cutting measures to reduce cash burn going forward and said it is considering several additional options.

Losses in the half year to March were £307,000, while cash at the end of the period totalled £569,000.

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Market Cap: £0.00M

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.

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