



Tomco Energy

Sep 11th 2013

Tomco Energy starts work programme for water discharge permit

Tomco Energy (LON:TOM) has begun drilling work to appraise the water quality and the permeability of rock beneath the Holliday acreage in Utah.

The programme is a requirement of the Utah authorities and it brings Tomco closer attaining a water discharge permit.

Any facility that discharges or may potentially discharge pollutants to ground water, as such one is required for Tomco's planned EcoShale project.

The drilling work will take around a month to complete, and the results are expected by the end of the year.

Tomco also told investors that it has now received a 'small mine' permit by the authorities, which will allow it to carry out a trial next year, and a 'large mine' permit application is progressing well.

The application is expected by year's end and it is an important step to securing the necessary permits needed for commercial production, it said.

"Since our equity placing in March, we have been actively advancing towards our goal of obtaining all the relevant permitting required by Utah State law," said chief executive Paul Rankine.

"The company is working closely with the Utah Division of Water Quality and the Utah Division of Oil, Gas and Mining to ensure our Groundwater Discharge Permit and Large Mine Permit applications meet the required standards and are issued without delay.

"Once these two key permits have been granted, TomCo will be well placed to continue development efforts and will have the same approved legal documentation as Red Leaf Resources does now."

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

EcoShale technology has been pioneered by American firm Red Leaf Resources which has a more advanced project, also in Utah, which is expected to move into the pilot stage before the end of this year.

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No investment advice

Price: 1.43p

Market Cap: £26.73M

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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