

# Attis Oil & Gas

07:36 03 Aug 2016

## Northcote Energy inks deal with PEMEX for new Mexican venture

Northcote Energy Ltd (LON:NCT) told investors that its Mexican venture has signed a deal with PEMEX, the national oil company, to provide services.

A letter of intent envisages the AIM quoted group's 51% joint venture Mayan Drilling Fluids (MDF) providing a range of waste remediation services via its facility in Comalcalco, Mexico.

The proposed contract covers the remediation and restoration of dams, grounds and polluted water bodies contaminated by oil related activities, as well as other services.

Northcote, based on the group's knowledge of comparable operations in Texas, expects the proposed project to generate significant revenue.

Ross Warner, Northcote chairman, said: "We have always said that the opening up of Mexico's oil and gas sector represents a once in a generation opportunity to companies operating in that sector.

"Today's LOI with PEMEX demonstrates that Northcote is becoming increasingly well positioned to take advantage of some of those potential opportunities."

The company noted that progressing the LOI to a binding contract will be subject to the completion and full commissioning of the Facility and all appropriate permits being in place.

The MDF is due to have a processing capacity of 845 tonnes per day.

"Once our Facility is fully operational we believe it will contribute profits and revenue streams, to complement the Company's existing business which is building up our production base at the Shoats Creek field in Louisiana," Warner added.

"More fundamentally, if successful, we believe it will provide us with an excellent reference point from which to identify and secure further midstream and service opportunities in Mexico."

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**Price:** 0.0625

**Market Cap:** £2.42 m

### 1 Year Share Price Graph



### Share Information

**Code:** AOGL

**Listing:** AIM

52 week	High	Low
	0.15	0.05

**Sector:** Energy

**Website:** [attisog.com](http://attisog.com)

### Company Synopsis:

*Attis is focused on delivering sustainable long term returns to its shareholders while minimising the intrinsic volatility risk in the energy sector. &nbsp; This is accomplished by balancing its exploration and development opportunities with its third party operator service.*

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