

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."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

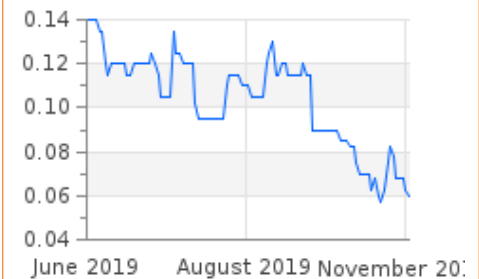
No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security,

Price: 0.06

Market Cap: £2.33 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

Company Synopsis:

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

action@proactiveinvestors.com

portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.