

# IGas Energy Plc

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## IGas Energy lands planning approval for another Nottinghamshire shale gas well

IGas Energy Plc (LON:IGAS) has positive operational news, it has secured approval for a shale gas well in Nottinghamshire.

It is good news for the company's investors, new and old, who have been somewhat distracted with the group's ongoing refinancing process - IGas is erasing more than US\$100mln of debt through an equity swap and is bringing in US\$60mln from a new cornerstone investor.

IGas told investors that Nottinghamshire County Council's Planning and Licensing Committee has decided to grant planning consent for a well site and one exploration well at a location referred to as Tinker Lane, near Barnby Moor, North Nottinghamshire.

Following after the approval of a planned site for two wells at Springs Road, also in Nottinghamshire, it is the latest boon for the onshore UK firm's shale gas ambitions.

"At this stage we, as well as other onshore operators around the country, are trying to establish if the significant quantities of gas that we have identified exists in the right formations to be commercially prospective and address the issue of security of supply that we face," said Stephen Bowler, IGas chief executive.

"We now have the consent to develop a wellsite and drill an exploratory well, in addition to the Springs Road application that was granted in November. Results from these wells will help us better understand the shale gas potential in North Nottinghamshire."

Bowler describes says Britain's energy mix is at a 'critical juncture' as the country looks to move away from coal towards lower carbon energy sources.

"We rely significantly on gas in the UK, not just for electricity, but also in heating 8 out of 10 homes and as a raw material in the manufacture of many everyday products."

**Price:** 15

**Market Cap:** £183.8 k

### 1 Year Share Price Graph



### Share Information

**Code:** IGAS

**Listing:** AIM

**52 week High Low**  
62 14.759

**Sector:** Oil & Gas

**Website:** igasplc.com

### Company Synopsis:

*IGas Energy is a leading British oil and gas explorer and developer, producing c. 1m barrels of oil and gas equivalent every year from over 100 sites across the country, with significant potential yet to be delivered from our assets. IGas has played a key role in Britain's onshore energy production; safely exploring, developing and producing onshore oil and gas at our sites for over three decades.*

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