

Active Energy Group PLC

08:18 19 Nov 2018

Active Energy receives government approval for forestry permits in Newfoundland

Active Energy Group PLC (LON:AEG) told investors on Monday that its Timberlands International subsidiary received government approval for two five-year commercial timber permits (CTP) in Newfoundland.

The group will use waste wood from the permits to provide the raw material for its biomass technology CoalSwitch.

Active Energy said the CTPs give "long-term visibility" over fibre and feedstock from forestry management areas to Timberlands. It will now begin planning for the commercial development of these forestry areas and the construction of the first CoalSwitch plant in Newfoundland.

READ: Active Energy to meet Newfoundland government next week over forestry contract

"This is a significant achievement both for the company and Newfoundland and one which will bring rewards for all parties in the years to come," said chief executive Michael Rowan.

"It is important to note that in addition to delivering value to our group, it will also provide positive economic opportunities to the many various stakeholders in the province."

The company also confirmed that it remains on track to begin commercial production of CoalSwitch from its five-tonne-per-hour plant in North Carolina in early 2019. An area for CoalSwitch operating facilities has been identified and the company plans to buy the site, which includes an established factory.

The plan is to move some CoalSwitch operating facilities from the existing site in Utah to the new one, which is adjacent to joint venture partner Georgia Renewable Power 's operation in Lumberton.

Active Energy said it was on course to ramp up production to full capacity of 10 tonnes per hour in the first half of 2019 and expects its first revenues from biomass in the first quarter.

The group is also negotiating new supply arrangements with operators in China, South Korea and Japan.

The company has seen demand for CoalSwitch rise as more coal-fired power stations are being decommissioned due to government regulation to cut emissions.

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.

Price: 0.525

Market Cap: £6.31 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: AEG

Listing: LSE

52 week High Low
0.75 0.32

Sector: Energy

Website: www.aegplc.com

Company Synopsis:

Active Energy Group plc is a London listed (AIM:AEG) renewable energy company focused on traditional and second generation biomass products that have the potential to transform the traditional coal fired-power industry and develop an international forestry management business.

action@proactiveinvestors.com

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, 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.