



**RCC BIG SHOAL, LLC**

## FOR IMMEDIATE RELEASE

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### Pike County Clean Natural Gas Project Progressing

**PIKEVILLE, KY** –RCC Big Shoal, LLC (RCC) today received preliminary approval for up to \$18 million in incentives for Energy Independence Act (IEIA) tax credits to help build a natural gas-to-liquids (GTL) plant in Pike County.

The proposed project requires far fewer square feet than traditional GTL facilities, enabling RCC to select an industrial site in Pike County. Upon completion, the RCC plant would use natural gas extracted from throughout the region to create high end products, such as synthetic diesel fuel, base oils and lubricants. As the plant moves forward with necessary regulatory approvals, it will employ hundreds during construction and dozens during operation.

The first unit of a proposed multi-unit facility is designed to produce an estimated 1,750 barrels per day of product. The projected cost, upon completion of all three proposed units, is estimated to approach \$500 million, ultimately employing more than 50 people for day-to-day operations.

“The process and technology used at this facility would open new gas reserves, paving the way for similar facilities to locate throughout eastern Kentucky and the energy rich central Appalachian region. Pike County currently produces a significant amount of the natural gas produced in Kentucky, making it the ideal location for RCC,” said David Farmer, President/CEO of RCC. “Our country has talked extensively over the years about using clean natural gas conversion technology to reduce our dependence on imported crude oil; this facility offers one such solution. RCC appreciates the incentives and support acknowledged by the Kentucky Economic Development Finance Authority and looks forward to project support from the Commonwealth of Kentucky, Pike County Government and the City of Pikeville as we continue our development efforts,” added Farmer.

Pike County Judge/Executive, Wayne T. Rutherford said, "Pike County was the first county government in the nation to develop a comprehensive energy strategy to help diversify our local economy. We have worked tirelessly to attract a clean energy facility that will use our county's abundance of natural resources, and as America's Energy Capital, Pike County has so much to offer RCC and others. This project will pay dividends in years to come by attracting business and putting our coal miners back to work."

"This project is the culmination of more than seven years of work by the Pike County Fiscal Court, Judge Rutherford and his staff, and the facility has the potential to have a huge impact on our region's economy. The high wage jobs, created as a result of this facility, will further improve the overall quality of life for local residents. RCC will be a major asset to the region, and the project is supported by the Kentucky Economic Development Cabinet, the Kentucky Science and Technology Corporation, the Pike County Industrial Development Economic Authority, the City of Pikeville and the Pike County Fiscal Court," added Charles Carlton, Pike County Director of Energy and Community Development.

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