

Atlantis Resources

Atlantis Signs Canadian Marine Energy Lease

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Atlantis Resources Limited

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ATLANTIS RESOURCES LIMITED

("Atlantis" or the "Company")

Atlantis announces that it has signed a 10-year (extendable) seabed Sublease with the Fundy Ocean Research Center for Energy in Nova Scotia, Canada ("FORCE").

The Sublease provides Atlantis a berth for tidal turbine deployment in the Bay of Fundy, within the demised area of seabed allocated to FORCE under its Head Lease Agreement with Her Majesty the Queen in Right of the Province of Nova Scotia. Subsea electrical cables are currently being laid to each of the four berths at FORCE, providing offtake capacity back to the FORCE's onshore substation, near the town of Parrsboro, NS.

The Sublease was granted following the conclusion of a C\$5 million Grant Agreement with Sustainable Development Technology Canada, which was signed in June 2014, and a Project Agreement with the Nova Scotia Department of Energy, which was signed in October 2014.

Tim Cornelius, Chief Executive of Atlantis, said:

"We are very pleased to have concluded agreements with FORCE and the Nova Scotia Department of Energy, securing a berth to deploy tidal stream turbines and deliver clean predictable power to the residents of Nova Scotia. Canada in general, and the Bay of Fundy in particular, offer world class tidal

energy resource to which our turbine technology is ideally suited. We have been supported in this project by Sustainable Development Technology Canada and I would like to extend my thanks to all parties involved for bringing this project to fruition."

Under the planned project, Atlantis intends to initially deploy a single 1.5MW AR-1500 tidal turbine system - enough to power up to 750 local homes. Atlantis is currently working with FORCE to determine optimal co-ordinates for deployment of its turbine. The company intends to open a project office in Halifax in early 2015, with turbine deployment operations planned for late 2016.

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About Atlantis (www.atlantisresourcesltd.com)

Atlantis Resources Limited is a vertically integrated turbine supplier and project developer in the tidal power industry. The Atlantis group holds equity positions in a diverse portfolio of tidal stream development projects, which includes a stake of more than 86% in MeyGen Limited, the company developing the MeyGen project in Scotland. The MeyGen project is the largest consented tidal stream power project in Europe, and is scheduled to commence generation in H1 2016.

Alongside its project development interests, Atlantis owns a portfolio of patents and patent applications relating to tidal power generation and sells tidal generation equipment and engineering services to third party developers as well as its own projects. The Atlantis group, which is revenue generating, also conducts industrial research and development and provides specialist consulting services globally.

Atlantis Resources was admitted to AIM on 20 February 2014.

This information is provided by RNS
The company news service from the London Stock Exchange

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