



12 April 2018

TomCo Energy plc (AIM: TOM)

(“TomCo” or the “Company”)

EQUITY PLACING

FURTHER LOAN

TomCo is pleased to announce that it has raised £600,000 (gross) by way of a placing (“Placing”) of 20,000,000 new ordinary shares of no par value in the Company (the “Placing Shares”) (“Ordinary Shares”) at a price of 3 pence per Placing Share (“Placing Price”).

In addition, the Company announces that Christopher Brown has provided a further unsecured loan of £50,000 (the “Loan”) (together with the Placing, the “Fundraise”). The Loan, which is in addition to, and on the same terms as, the loan of £100,000 provided by Mr Brown as announced on 28 March 2018, and the £100,000 loan provided by Mr Brown as announced on 2 January 2018, will incur interest of 8% per annum, payable monthly in arrears, and is repayable in full on 31 March 2019, or earlier at the Company's election.

The Placing is conditional only upon admission of the Placing Shares to trading on AIM and was organised by SVS Securities plc, the Company's broker.

Further to the announcements of 9 April 2018 and 11 April 2018, the Company will utilise the net proceeds of the Fundraise to fund TurboShale Inc. (“TurboShale”), the Company's 80% subsidiary, through to the completion of the proposed field test programme (the “Field Test Programme”). The Field Test Programme is expected to commence on site in August 2018 and is expected to take four to six-months to complete, and is expected to cost approximately £500,000. In addition, the Company intends to explore asset level financing as a potential way of reducing costs. It will comprise, *inter alia*, re-running the historical test programme in order to obtain data to confirm the validity and efficacy of TurboShale's technology in the Company's Holliday Block for extracting oil shale on a commercial basis, based on a historical programme conducted by a group of oil majors in the early 1980s, with the ultimate

goal of moving towards production on the Company's Holliday Block leases. The Company looks forward to updating shareholders in due course.

Funds from the Fundraise will also provide additional working capital to the Company in the short term. Accordingly, the Directors believe that the Company has sufficient working capital through to, at least, October 2018, although completion of the Field Test Programme is expected to require additional funding. The Directors are confident that such funding will be available at the appropriate time, although there is no guarantee that such funding will be available.

Admission

The Placing Shares will rank *pari passu* with the existing Ordinary Shares and application will be made for the Placing Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on 19 April 2018.

Following Admission of the Placing Shares, the Company's issued share capital will consist of 48,917,800 Ordinary Shares with voting rights. There are no Ordinary Shares held in treasury. The figure of 48,917,800 may be used by shareholders, following Admission, as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Related Party Transaction

As Mr Brown is both a previous Director and substantial shareholder in the Company, being interested in 19.56% of the Company's current issued share capital, the Loan is deemed to be a related party transaction under the AIM Rules for Companies. The Directors of the Company, having consulted with Strand Hanson Limited, the Company's Nominated Adviser, consider that the terms of the Loan are fair and reasonable insofar as the Company's shareholders are concerned.

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For further information, please visit www.tomcoenergy.uk.com

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ("MAR").