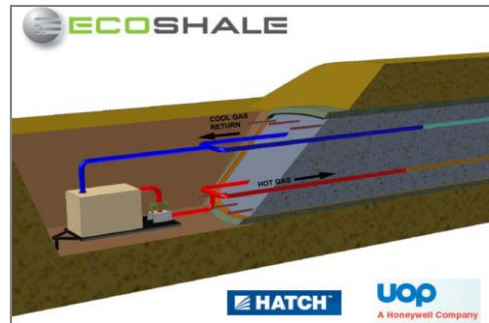


TomCo Energy plc

Oil Mining, USA



- **123m bbl Shale Oil surface mineable JORC Indicated Resource**
- **9,800 bopd production facility planned**



Disclaimer



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Resource

- 2,918 acre (1,000 acre on Holiday Block) leases in Uinta County, Utah
- Oil Shale (Kerogen) source material for oil
- 123m bbl of Oil in surface mineable JORC Indicated Resource

Production

- Process Technology partner-



[www.Red Leafinc.com](http://www.RedLeafinc.com)



- Surface mined shale placed in EcoShale™ production capsule
 - low energy usage compared to other alternatives
 - concurrent capsule production planned
- 9,800 bopd production facility planned



Sir Nicholas Bonsor Bt DL, (*Non-Executive Chairman*)

- Member of British Parliament from 1979 to 1997: chairman of Defence Select Committee 1992-1995 & Minister of State at the Foreign Office 1995-1997
- Currently Non-Executive Chairman of Cassidy Gold Corp, Egerton International Ltd & Metallon plc & Non-Executive Deputy Chairman of London Mining plc

Paul Rankine, (*CEO*)

- CEO of Cassidy Gold Corp & formerly CEO of Zambezi Nickel & director of Stellar Diamonds
- Previously fund manager at JP Morgan Investment Management Inc, Citigroup Asset Management & Altima Partners LLP
- BSc(Eng) Mining, MSc(Eng) Mineral Economics from University of Witwatersrand, MBA from the University of Cape Town
- Fellow of Southern African Institute of Mining & Metallurgy & member of the Society of Mining, Metallurgy & Exploration Inc.

Miikka Haromo, (*Finance Director*)

- Previously worked as a partner at Middle Europe Investment & as a corporate finance director at Collins Stewart & Williams de Broe (a member of ING Group)
- Set up & managed BBL Baltic States fund under the BBL/ING fund umbrella
- Masters in Finance & Applied Mathematics from Helsinki University of Technologies, CFA charterholder & member of the CFA Society of the UK

Oil Shale Process Comparison



RETORTS

- Surface mining
- Surface retort facilities



Pros

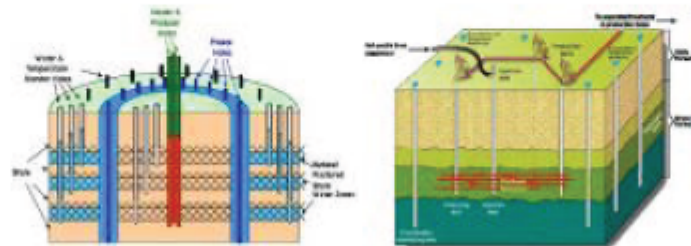
- Rapid pyrolysis
- Degree of control

Cons

- Fines
- Low quality oil
- Emissions
- Water usage
- Low production capacity
- High capex / bbl

IN-SITU

- Oil shale in place
- Sub-surface retorting



Pros

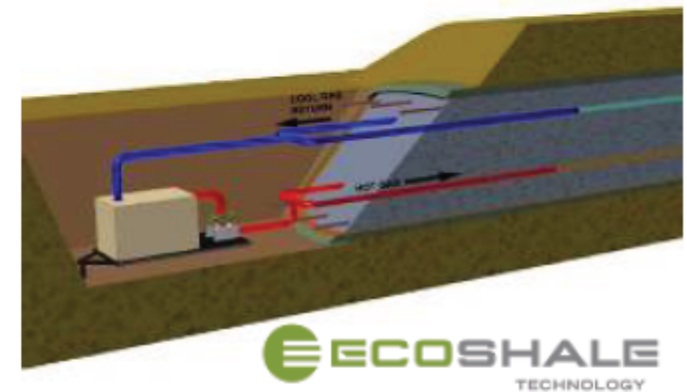
- More environmentally acceptable than surface retorts
- High production capacity

Cons

- Potential aquifer contamination
- Water usage
- None successfully tested
- Project lead time
- Pre-commercial production

IN-CAPSULE

- Surface mining
- Sub-surface retort process



Pros

- High quality oil
- Cost/energy efficient
- No water required
- Protects aquifers
- Rapid reclamation
- Lower emissions
- Scalable

Cons

- Pre-commercial production

Oil Shale Development Partnership



- **TomCo & Red Leaf have significant defined oil shale resources in Utah**
- **Red Leaf has developed EcoShale™ process specifically for the areas' near surface shale to maximise energy efficiency & environmental security**
- **Red Leaf pilot capsule successfully completed & commercial size EcoShale™ capsule is scheduled**
- **In April 2012 Red Leaf completed JV with Total SA, the 5th largest international integrated oil & gas company to develop Red Leaf's Utah oil shale assets**
- **TomCo has commercial agreement to use EcoShale™ capsule technology**
 - All development data from Red Leaf & consultants (Hatch) to be shared
 - TomCo development to be staggered behind Red Leaf to provide maximum optimisation of first capsule



- **Total will pay 80% of the first \$400m spent to commercially develop Red Leaf's existing surface mineable Utah assets for a 50% participating interest**
 - The JV will spend \$200m on an Early Production System (EPS) to prove the commercial scalability of Red Leaf's EcoShale™ In-Capsule Process before the Final Investment Decision on the remaining \$200m
- **Total also invested a further \$25m in Red Leaf common stock as part of Red Leaf's \$100m raise**
- **TomCo invested \$5m in Red Leaf common stock as part of Red Leaf's \$100m raise, such financing to be used for its 20% cost share in the JV & for other corporate purposes**
- **Total's full commitment of \$320m for its 50% participation in Red Leaf's Utah assets give third party validation on EcoShale™ & TomCo**

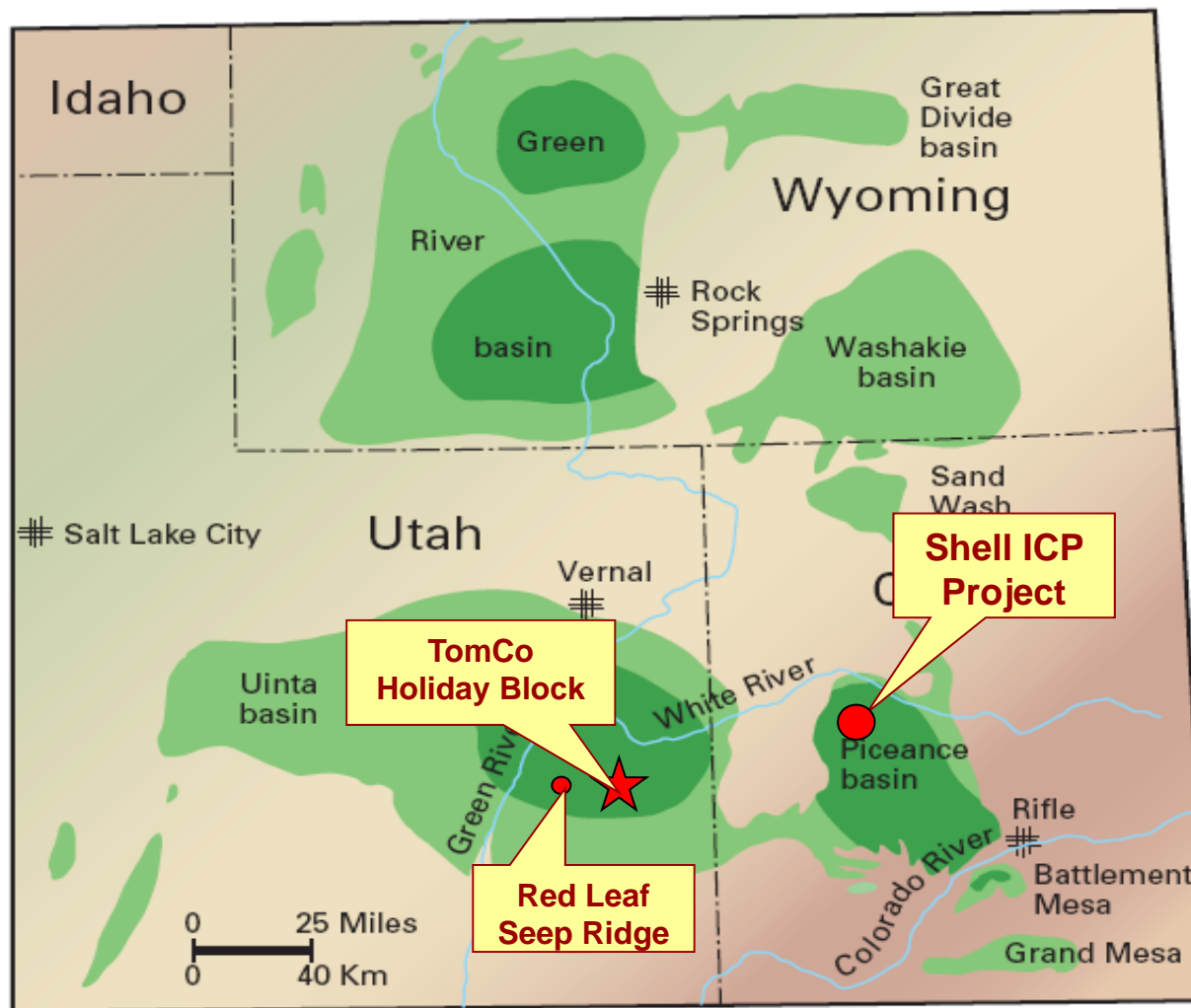
Green River Oil Shale Formation, USA



Green River Formation estimated ~1.5 trillion bbl oil in place
 Richest layer is the *Mahogany Zone*

TomCo

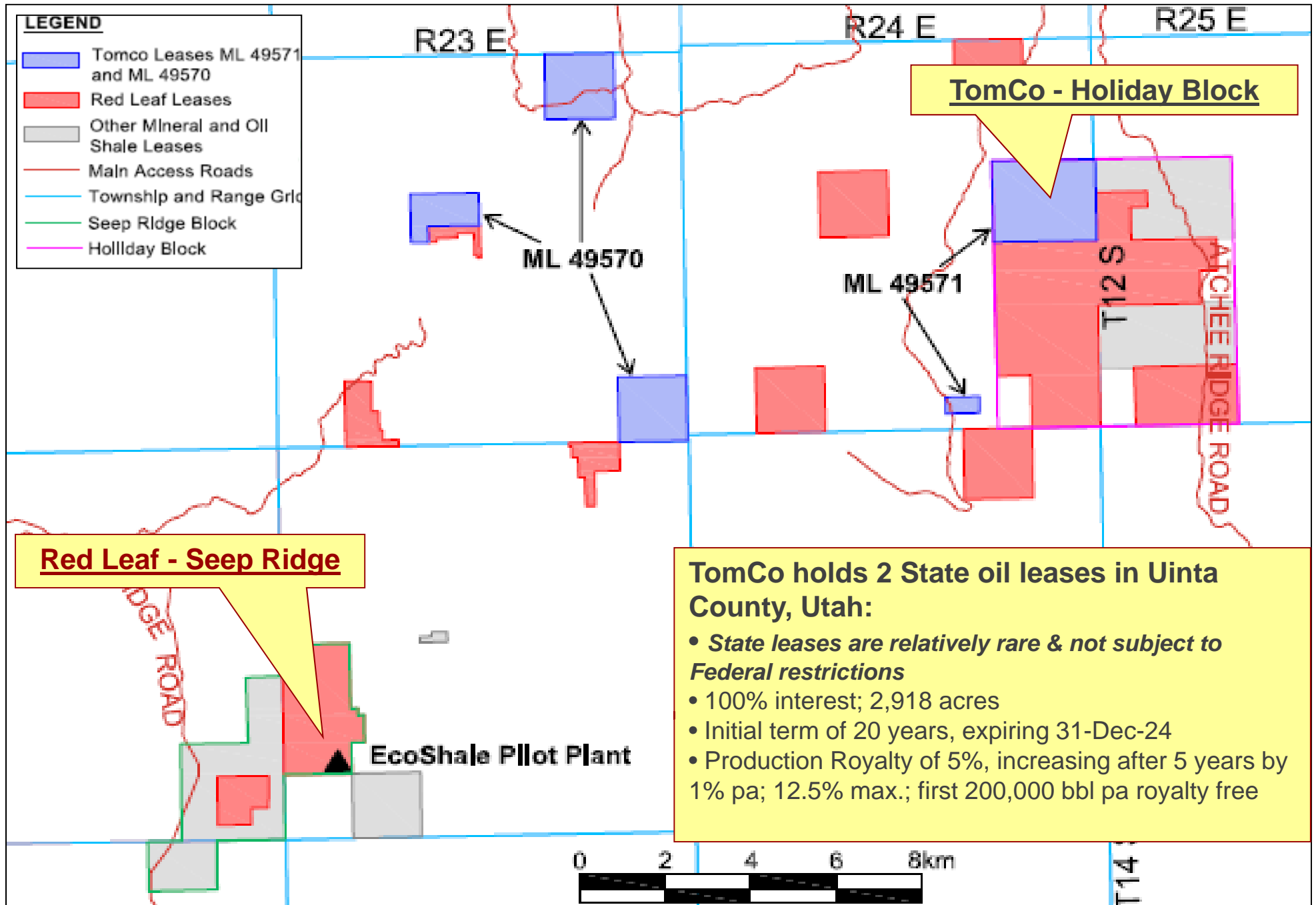
- JORC Indicated Resource of 123m bbl within Mahogany Zone on TomCo's 1,000 acre Holiday Block
- 22.3 gallons per ton
- 80% below 100ft overburden



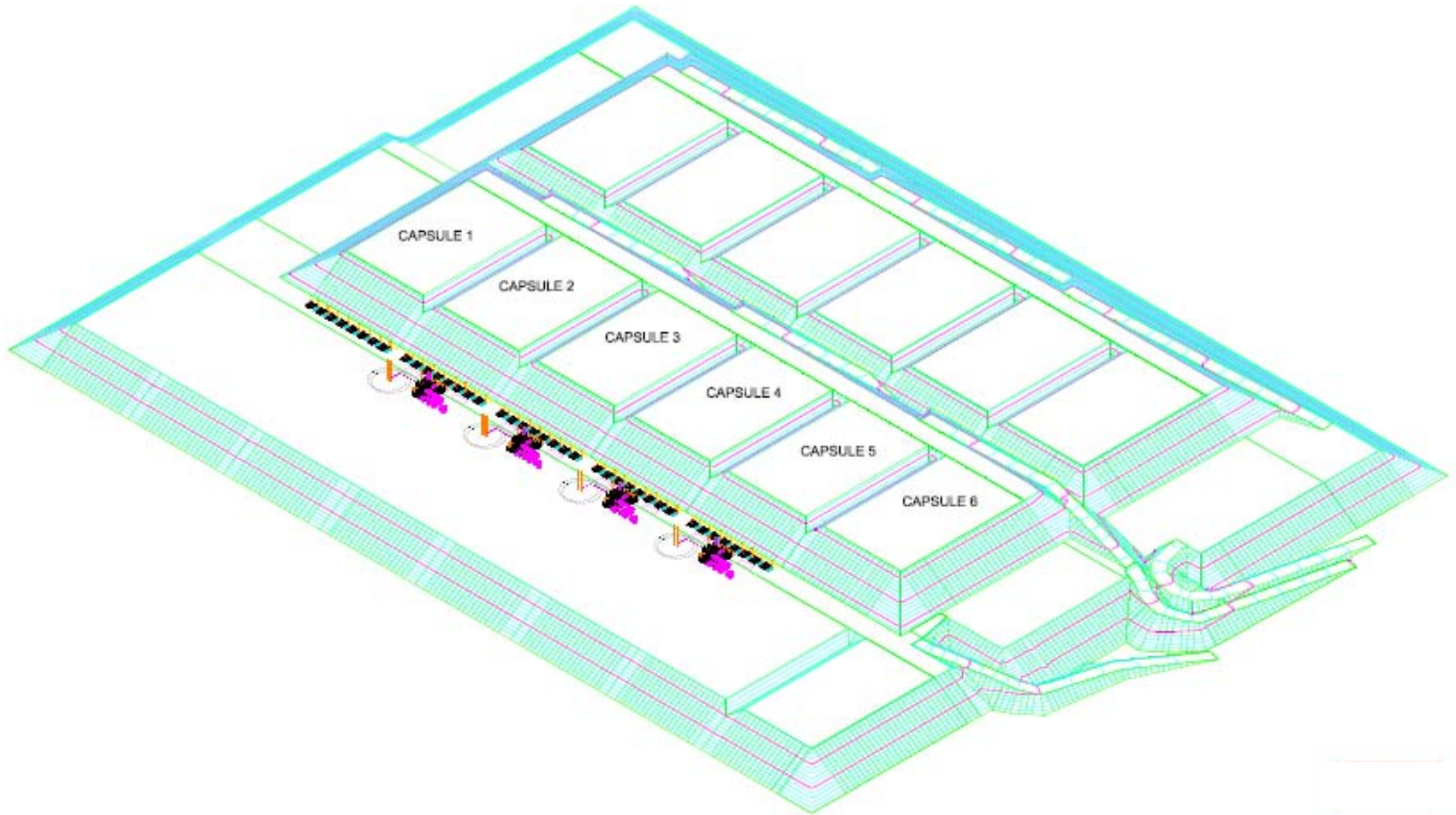
Red Leaf

- Seep Ridge (15 miles from TomCo)
- EcoShale™ developed for the region
- Pilot Plant successful
- EPS scheduled for construction
- 119m bbl resource

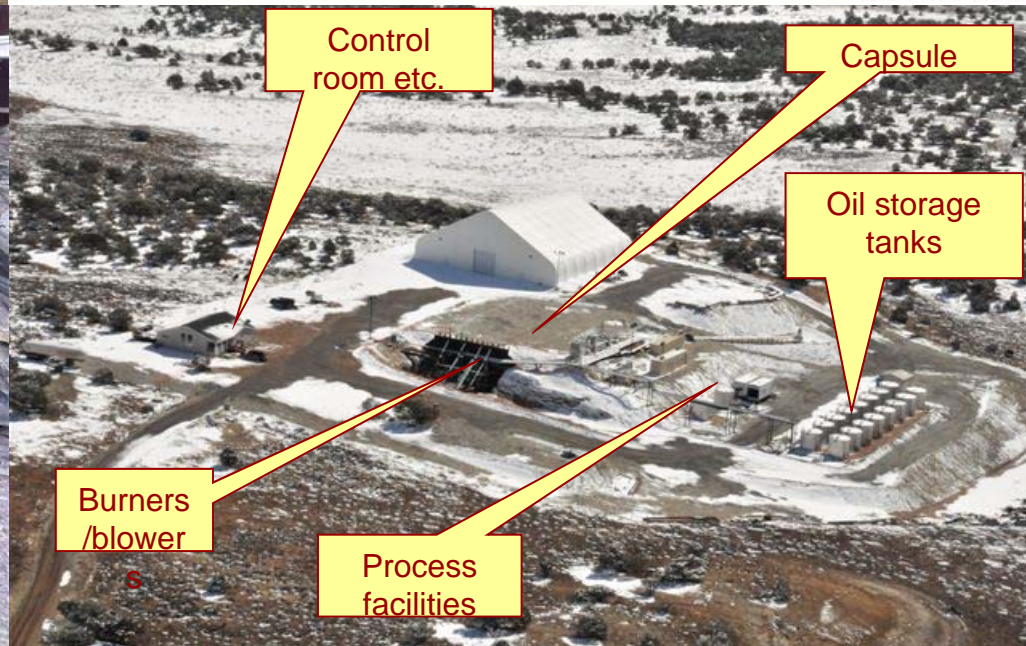
TomCo Licences



Surface Mining – Oil Production Process



Seep Ridge Pilot Plant





- Capsule dimension 900'L x 500'W x 153'H (36 million ft³ oil shale)
- Capsule heated to 725°F (385°C) by circulating air at 925°F (496°C)
- 210-day heating cycle
- First oil at Day-100
- Peak oil at Day-150
- Low grade shale to be used as insulation
- Production per capsule 686,000 bbl
- 9,800 bopd average production rate & ~15 mcf/day gas
- Annual production 3.58m bbl (~5.2 capsules)
- EPS capsule is expected to be 75% of commercial capsule

Holiday Block – Financial Summary



TAXES & ROYALTIES

- Federal tax 35%
- State tax 5%
 - Utah State tax refund (75% for 20 years)
- Red Leaf royalty 6%
- Production royalty (SITLA): 5%
 - increasing after 5 years by 1% pa;
 - 12.5% max; first 200,000 bbl pa royalty free

NPV TABLE (\$m)

		Oil Price (\$/bbl)				
		60	70	80	90	100
Disc rate	6%	125	323	522	721	920
	8%	74	239	404	569	735
	10%	35	173	313	452	591
	12%	4	122	241	360	478
	14%	- 19	82	185	287	389

Source: TomCo Energy

Corporate Information



Market Capitalisation: £25.9m (08-May-12)
Shares:
 Issued & Outstanding 1,619,938,107
 Fully Diluted 1,685,362,885

	Holding	%
Kenglo One	492,920,548	30.4%
Dominic Redfern & Sarah Cooke	167,250,000	10.3%
Mark Donegan	132,250,000	8.2%
Altima Global Special Situations Fund	84,500,000	5.2%
Douglas Wright	57,192,382	3.5%
Others	685,825,177	42.3%
Total	1,619,938,107	100.0%

Expected Future Events



- JORC Resource upgrade to Measured from Indicated (Q2 '12)
- JORC upgrade to Probable Reserve from Measured Resource (Q4 '12)
- DOGM approved Notice of Intention to Commence Large Mining Operations (Q1 '14)
- DWQ approved Groundwater Discharge Permit (Q1 '14)
- TomCo Holiday Block full development funding in 2014



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