

27th April 2011

## **TomCo Energy Plc Placing and Open Offer**

TomCo Energy Plc (the "Company" or "TomCo") today announces a Placing and Open Offer to raise a minimum of £3.5m and a maximum of £5m by way of an issue of up to 166,666,666 New Ordinary Shares in the capital of the Company at 3p per share. Campbell O'Connor & Co has been appointed as sole broker to the Company in respect to the Placing and Open Offer

The net proceeds of the Placing and Open Offer will be used by the Company to provide the Group with additional working capital and will be applied to the Company's proposed admission to AIM and to better define the TomCo proposed production project at Holliday Block in Utah and enable a decision to be made on the commissioning of a full FEED study (Front End Engineering Design) and mining plan for the Company's proposed 9500 barrels of oil a day production operation

Under the terms of the Placing and Open Offer the Company plans to raise a maximum of £5m representing approximately 18% per cent. of the enlarged Share Capital.

The New Ordinary Shares are available to Placees secured by Campbell O'Connor & Co; and Qualifying Shareholders, payable in full on acceptance. Qualifying Shareholders and Placees are entitled to subscribe for as few or as many of the New Ordinary Shares as they wish but Qualifying Shareholders can only subscribe for a maximum of £2.5m and accordingly may be scaled back.

The Placing and Open Offer are conditional upon the passing of Resolutions to be proposed at the EGM to be held on 20<sup>th</sup> May 2011.

### **Commenting on the Placing, Sir Nicholas Bonsor, Chairman said:**

"This Placing and Open Offer will enable the company to apply for admission to AIM and provide funds for our progress to FEED for our proposed 9500 barrels of oil a day production project. It is particularly pleasing that the Company has been able to offer all qualified existing shareholders an opportunity to participate through the Open Offer "

### **Notes to Editors:**

TomCo Energy Plc owns oil shale leases covering approximately 3,000 acres in the Green River Shale Formation, Uinta County, Utah. The leases have been independently estimated by SRK Consultants Ltd to hold up to 230 million barrels of potentially recoverable oil in 4 separate tracts.

Around 123 million barrels of this resource lie on the main tract of Holliday Block lease, and have now been classified as an Indicated Resource.

TomCo has entered into a License with Red Leaf Resources Inc (Red Leaf), which owns the EcoShale™ extraction process (EcoShale), to use this unique and environmentally sensitive technology to extract oil from TomCo's leases.

Red Leaf is planning a 9,500 bopd commercial operation at their Seep Ridge site, which lies

about 15 miles SW of TomCo's Holliday Block lease. TomCo's strategy is to develop the Holliday Block lease as a similar follow-on project to Seep Ridge using the EcoShale technology with the same production of 9500 bopd.