

TomCo Energy PLC
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TomCo Energy PLC
26h May 2011

Thursday 26th May 2011

TOMCO ENERGY PLC

Further Extension of Placing & Open Offer and reduction of investment price from 3p to 1p per Share

TomCo Energy Plc announces that it has today extended the closing date of the Placing & Open Offer (the Offer) set out in the circular dated 26th April 2011 and accompanying application form, from 4.30 p.m. on 26th May 2011 to 4.30 p.m. on Friday 10th June 2011.

This further extension has been occasioned because the Directors are working to close an investment in the Company with a "cornerstone" investor for a £2.5m investment on the basis of 1p per Share.

The Directors have agreed that this reduced price per share should be extended to all investors and have accordingly extended the closing date to Friday 10th June at 4.30pm.

Provided that they re-apply, this will mean that all investors who have made applications to date will automatically receive three times the number of shares that they originally applied for, but with no increase in cost. The procedure for application is as set out in the original circular and the accompanying application form, but a new Form can be found on the Company's web site. All other terms and conditions of the offer remain as set out in the circular. Definitive share certificates will be issued on 24th June 2011.

In light of the reduced offer price, and wishing to recognize the support of existing 3p applicants in the offer, in the event of oversubscription, the Directors will adopt an allocation policy that favours applications physically received by the Receiving Agent by the first extension date of 26th May 2011.

Investors should re-apply for shares using the new Application Form at 1p per shares on the TomCo web site <http://www.tomcoenergy.com> under "Investor Relations" then "Corporate Documents".

Investors who have already applied for shares should contact their broker or our Receiving Agent, Campbell O'Connor & Co to reconfirm their orders at the reduced offer price of 1p per share.

Campbell O'Connor & Co can be contacted on 00353 1677 1773 or brendan@camocon.ie

Contact:

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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.

Around 124 million barrels of TomCo's total resource lie on the Holliday Block lease. The main tract of TomCo's Holliday Block lease has around 123 million barrels of 'Indicated Resources', which could potentially sustain a 9,500 barrels of oil per day (bopd) production facility for over 20 years.

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 has developed the EcoShale™ In-Capsule Technology to produce high quality liquid transportation fuels from oil shale using an environmentally sensitive process. The technology requires no process water, and actually produces water; it protects groundwater and vegetation, uses relatively low temperatures for heating and allows for rapid site reclamation. The resultant product is a high quality feedstock with an average 34° API and no fines. The process also results in synthetic natural gas production allowing for a strong contribution to energy requirement at the plant.

Red Leaf is planning a 9,500 bopd commercial operation to be in production by 2013 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 9500 bopd project to Seep Ridge using the EcoShale technology.