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TomCo Energy PLC
06 July 2012

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**TomCo Energy Plc
("TomCo" or "the Company")**

Company update

TomCo announced on 19 April 2012 that it had been informed by Red Leaf Resources Inc ("Red Leaf"), that Red Leaf had already applied for a groundwater discharge permit and was confident that it would be issued in Q2 2012. TomCo has now been informed that Red Leaf is undertaking additional voluntary water studies, including some additional drilling to further support its application. TomCo believes that this will not affect the Red Leaf timetable of first commercial production from the Early Production System capsule planned for early 2014.

Following its announcement on 26 April that the board was considering the Company's funding, TomCo has decided, having met with certain potential investors, not to pursue an equity fundraising at the present time given the adverse market conditions and the delay to the issue of Red Leaf's groundwater discharge permit. The Company will continue to review its funding options, which include the possible sale of its stake in Red Leaf, if appropriate.

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Nomad and Broker

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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, Uintah County, Utah in 4 separate tracts. SRK Consultants Ltd has declared a surface mineable JORC compliant Measured Resource of 126 million barrels on the main tract of TomCo's Holliday Block lease.

TomCo has entered into a Licence with Red Leaf Resources Inc ("Red Leaf"), which owns the EcoShale(TM) In-Capsule Process ("EcoShale"), to use this unique and environmentally sensitive

technology to extract oil from TomCo's leases. Red Leaf is planning a 9,800 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 In-Capsule Process, with the same targeted production of 9,800 bopd.

Glossary:

bopd: barrels of oil per day

JORC Code: The mineral resource classification code devised by the Australasian Joint Ore Reserves Committee

This information is provided by RNS
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