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TomCo Energy PLC
19 April 2012

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TomCo Energy Plc
("TomCo" or "the Company")
Update re: TomCo investment in Red Leaf Resources Inc.

TomCo Energy Plc, (AIM:TOM), the AIM quoted company with oil shale assets in the State of Utah, USA, is pleased to disclose that its \$5 million investment in Red Leaf Resources Inc. ("Red Leaf") was part of a \$100 million raising by Red Leaf that created a Joint Venture ("JV") with Total E&P USA Oil Shale, LLC ("Total"), an affiliate of Total SA, the 5th largest international integrated oil and gas company. The JV is for the development of the Red Leaf Oil Shale assets in Utah using Red Leaf's proprietary "EcoShale" processing technology to manufacture oil from near surface shale rock. These assets are located close to those of TomCo's Holliday Block in Utah and TomCo has an existing commercial agreement to utilise the EcoShale technology.

Highlights

- Total will pay 80% of the first \$400 million spent to commercially develop Red Leaf's existing surface mineable Utah assets for a 50% participating interest
- Total also invested a further \$25 million in Red Leaf common stock as part of Red Leaf's \$100 million raise
- TomCo invested \$5 million in Red Leaf common stock as part of Red Leaf's \$100 million raise, such financing to be used for its 20% cost share in the JV and for other corporate purposes

In addition, Red Leaf has informed TomCo that on 19 March the Utah Division of Oil, Gas and Mining (DOG M) approved its Notice of Intention to Commence Large Mining Operations at Red Leaf's Seep Ridge, conditional on a groundwater discharge permit from the Utah Division of Water Quality. Red Leaf has already applied for a groundwater discharge permit and is confident that it will be issued in Q2 2012. While Living Rivers has appealed DOGM's approval, this does not prevent Red Leaf from moving towards production.

Paul Rankine, Interim CEO of TomCo Energy, commented: "This is a highly significant development, not only for us but also potentially for energy markets in general. Commercial oil shale mining could unlock one of the world's great oil resources. The deal between Total and Red Leaf has fully funded what is anticipated to be the first commercial scale "EcoShale" process. Total's full commitment of \$320 million for its 50% participation in Red Leaf's Utah assets is a meaningful investment. Red Leaf's Seep Ridge is approximately the same size as our Holliday Block and will have the same target full production rate of 9,500 barrels per day. Red Leaf has now secured the funding and key permits to fully develop the Seep Ridge project and TomCo will continue the process towards production at our Holliday Block."

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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 in 4 separate tracts. SRK Consultants Ltd has declared a surface mineable JORC compliant Indicated Resource of 123 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 EcoShaleTM In-Capsule Process (EcoShale), to use this unique and environmentally sensitive technology to extract oil from TomCo's leases. Red Leaf is planning a 9,500 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 In-Capsule Process, with the same targeted production of 9,500 bopd.

Glossary:

bopd: barrels of oil per day

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

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