

RNS Number : 1248F
 TomCo Energy PLC
 12 June 2012
12 June 2012

TomCo Energy Plc
("TomCo" or "the Company")
Mineral Resource Statement

The Company is pleased to announce that SRK Consulting (UK) Limited ("SRK") has reviewed recent work carried out by TomCo on the Company's Holliday Block and has issued an updated mineral resource statement. In doing this, SRK has upgraded the 123 million barrels previously reported in the Indicated category to 126 million barrels in the Measured category.

SRK's Mineral Resource Estimate has been reported using the terms and definitions defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, (the JORC Code) and includes mineralisation in the Four Senators, Upper and Lower Mahogany Zones and Mahogany Bed within the Holliday Block and mineralisation in the Mahogany Zone outside of the Holliday Block, which now has an Inferred Resource of a further 12 million barrels.

It is based on information from 9 drillholes and 732 assays. The drilling and assaying was coordinated and supervised by SRK and the results are now supported by a programme of check assays completed during 2012. The oil shale horizons are continuous across the TomCo licence area and dip gently to the northwest.

The new mineral resource statement is as follows:

Mineral Resource Category	Tonnage (Millions of Short Tons)	Yield (gallons/short ton)	Barrels (Millions of US Barrels)
Measured Mineral Resource			
Four Senators	11	21.3	5
Upper Mahogany	93	18.2	41
Mahogany Bed	9	62.9	13
Lower Mahogany	139	20.1	67
Total Measured	252	21.0	126
Indicated Mineral Resource			
Total Indicated	0	0.0	0
Inferred Mineral Resource			
Mahogany Zone (Outside Holliday Block)	23	23.1	12
Total Inferred	23	23.1	12
Total Mineral Resource			
Four Senators	11	21.3	5
Upper Mahogany	93	18.2	41
Mahogany Bed	9	62.9	13
Lower Mahogany	139	20.1	67
Mahogany Zone (Outside Holliday Block)	23	23.1	12
Total Mineral Resource	275	21.1	138

The key differences between this new mineral resource statement and the mineral resource statement issued with the Company's AIM admission document are:-

- Improved topographic and survey information which has enabled SRK to create a more accurate geological model.
- Additional assay data for intervals previously unsampled throughout which has brought more material into the resource but reduced the grade slightly.
- Check assay data which has provided confidence in the quality of the assays and, along with the more accurate modelling, enabled SRK to report the bulk of the material in the measured category.
- Feedback from TomCo on likely mining scenarios which has helped SRK to constrain the resource to material with potential to be mined.

In considering the economic potential of this resource SRK has excluded the "Big Three" horizon from the resource figure as the average thickness of this is 2 feet and the minimum mining width currently envisaged is 3 feet.

Paul Rankine, CEO of TomCo, commented: "The SRK revised mineral resource statement not only gives us increased confidence in the oil contained within our Holliday Block lease up to a JORC compliant Measured Resource, but also increases the resource magnitude from 123 to 126 million barrels. We are now working on providing SRK with the required technical reports to enable this JORC compliant Resource to be upgraded to a JORC compliant Ore Reserve."

Qualified Persons

The information in this press release that relates to Mineral Resources is based on information compiled under the direction of Dr Mike Armitage, who is a Member of the Institute of Materials, Minerals and Mining which is a 'Recognised Overseas Professional Organisation' ("ROPO") as included in a list promulgated by the ASX from time to time.

Dr Armitage is a full time employee of SRK and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code. Dr Armitage has reviewed this press release and consents to the inclusion in the press release of the matters based on his information in the form and context in which this appears.

Enquiries:

Sir Nicolas Bonsor, Chairman	TomCo	020 7766 0078 020 7766 0078
------------------------------	-------	--------------------------------

Paul Rankine, CEO
Nomad and Broker

Alastair Stratton / Oliver Cardigan (Nomad)	Numis Securities	020 7260 1000 020 7260 1000
---	---------------------	--------------------------------

James Black (Broker)
Financial PR

Josh Royston/Richard Gotla	Newgate Threadneedle	020 7653 9840 020 7653 9840
----------------------------	-------------------------	--------------------------------

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
The company news service from the London Stock Exchange

END

MSCBKDDPQBKDPAD