



TomCo Energy plc
("TomCo" or the "Company")

Successful placing of Ordinary Shares to raise £1.0 million

TomCo Energy plc (AIM: TOM), the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources, is pleased to announce that it has raised gross proceeds of £1.0 million (before expenses) through the conditional placing (the "**Placing**") of 200,000,000 new ordinary shares of 0.5p (the "**Placing Shares**") in the capital of the Company with new and existing investors at 0.5 pence per Placing Share (the "**Placing Price**").

Operational update

The Company recently submitted the final details required by the Utah Division of Oil, Gas and Mining concerning TomCo's Notice of Intention to Commence Large Mining Operations and the Ground Water Discharge Permit application is progressing with final submission expected during Q4 2014.

TomCo's technology suppliers, Red Leaf Resources Inc ("**Red Leaf**") are progressing well in their move into the full construction phase of their Early Production Capsule ("**EPS**") on their licence area 15 miles west of TomCo's Holliday Block. The Board understands that first oil will be produced from Red Leaf's EcoShale™ In-Capsule in 2015 and expects the Final Investment Decision by Total E&P USA Inc in relation to the joint venture with Red Leaf within 18 months. Additionally, under the licence agreement entered into between Red Leaf and TomCo in March 2010 the Company will be able to leverage off the Red Leaf's implementation experience from construction of their EPS capsule.

Use of proceeds

The Directors intend that the net proceeds of the Placing will be used to complete the permitting process at the Company's Holliday Block, Utah in the United States and for working capital purposes. The Company has a low cost base with an annual cash burn of US\$1.2m. As a result of the Placing the Company will now have sufficient working capital for at least 12 months from the date of this announcement.

Issue of fees to advisers

The Board have also approved the issue of 3,000,000 ordinary shares of 0.5p at the Placing Price to advisers in lieu of fees (the "**Fee Shares**").

Admission

The Placing Shares and Fee Shares issued will rank *pari passu* in all respects with the existing ordinary shares. Application has been made to the London Stock Exchange for the Placing Shares and Fee Shares to be admitted to trading on AIM and admission is expected to take place on 2 October



2014. Following admission of the Placing Shares and Fee Shares, the enlarged issued share capital will amount to 2,072,455,744 ordinary shares of 0.5p each.

The Company does not hold any shares in treasury and the above figure may therefore be used by shareholders as the denominator for the calculation to determine whether they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Holdings on Completion of the Placing

The Directors' interests in the Company's issued share capital following completion of the Placing are set out below.

	Prior to the Placing	Placing Shares	Following the Placing Number	Percentage of Issued Share Capital
Sir Nicholas Bonsor <i>Non-Executive Chairman</i>	-	1,550,011	1,550,011	0.07%
Paul Rankine <i>CEO</i>	1,295,301	3,564,436	4,859,737	0.23%
Miikka Haramo <i>CFO</i>	-	2,673,327	2,673,327	0.13%

Paul Rankine, CEO commented:

"I am pleased by the support shown by new and existing shareholders as we progress towards completion of the permitting process at the Holliday Block.

As a shareholder myself, I am aware that dilution of existing shareholders is a concern and issuing equity was not a decision the Board took lightly. However, the Board believes that ensuring the company is fully funded through the permitting process and beyond is vital. We look towards an potentially transformational period for the Company, with first oil expected from Red Leaf Resource's Seep Ridge project planned in 2015. TomCo has a strengthened balance sheet as we look to move our asset forward towards development."

For further information please contact the following:

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