



22 November 2016

TomCo Energy plc (AIM: TOM)

("TomCo" or the "Company")

Palm Oil Update

Further to the announcement made by TomCo on 7 October 2016, the Company provides an update in respect of its proposed palm oil project in Sierra Leone (the "Project").

The Company has, to date, been unsuccessful in securing the requisite debt finance for its Makarie palm oil project in Sierra Leone and has, accordingly, decided to suspend the Project. To date, the Company has incurred minimal expenditure in respect of the Project and no payments have been made or are due in respect of the boiler unit. The Company will continue to assess the feasibility of raising the requisite finance for the Project and will make further updates as necessary.

The Company intends to focus its resources on its oil shale assets in Utah and is actively investigating potential alternative lower cost and scalable technologies which can be applied to such operations.

The Company currently has cash reserves of approximately £285,000, the reduction being predominately due to the settlement of accrued liabilities.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

