



2 June 2017

**TomCo Energy plc (AIM: TOM)
("TomCo" or the "Company")**

Company Update

TomCo Energy plc is pleased to announce that, further to the announcement of 28 March 2017 relating to the execution of a non-binding letter of intent between TomCo, TurboShale Inc ("TurboShale"), the Oil Mining Company Inc ("OMC"), JR Technologies LLC ("JRT") and Venture Development Partners Ltd ("VDP") (together the "Parties"), that the Parties have entered into a framework agreement pursuant to which the Parties have entered into the following binding agreements:

- **Patent Purchase and Development Agreement** between TurboShale and JRT whereby JRT has agreed to sell their patent US7891421 B2 *Method and Apparatus for In-Situ Radiofrequency Heating* (US Application 62/017/408) and patent application US2015/035433 A1 *Subsurface Multiple Antenna Radiation Technology (SMART)* to TurboShale for a cash consideration of US\$25,000 and an interest in TurboShale. JRT will also supervise TurboShale's laboratory work and any subsurface fieldwork. The purchase of the patents is conditional on TurboShale completing the initial fundraise of up to US\$1.5 million as referred to below ("Initial Fundraise").
- **Management Agreement** between TurboShale and TomCo under which, subject to completion of the Initial Fundraise, TomCo will provide management services to TurboShale, at an initial rate of \$7,500/month. In addition, TomCo shall be paid \$2,500/month for administrative services.
- **Participation Agreement** between TurboShale and OMC, TomCo's wholly owned US subsidiary through which its oil shale assets are held, under which OMC - in relation to its mineral lease ML49571, known as Holliday Block oil shale project in Uintah Country, Utah (the "Lease") - has agreed to maintain its exploration permit on the Lease until 2020 and to make it available to TurboShale to undertake field test work, in return for TurboShale granting to OMC a worldwide, non-exclusive, licence for the use of TurboShale's developed technology or technologies and TurboShale foregoing any licence fee and discounting any future royalty payments due to it by OMC.
- **Marketing and Investor Relations Agreement** between VDP and TurboShale, pursuant to which VDP will assist TurboShale in its fundraising activities.

As set out in the announcement of 28 March 2017, TurboShale is an oil shale technology company set up by TomCo, which is seeking to research, develop, patent and commercialise technologies that will allow licenced oil shale companies to produce synthetic crude oil on a commercial basis at current oil prices, and with a low impact on the environment, in exchange for a production royalty and licence fee.

TurboShale is seeking to raise up to US\$1.5 million by way of a private placement, the net proceeds of which shall be applied to its laboratory testing programmes, further patent applications and to general working capital.

Red Leaf Update

TomCo has been made aware that Red Leaf Resources Inc. ("RedLeaf") (with whom TomCo has a licence agreement to use RedLeaf's EcoShale in-capsule process ("EcoShale Process")) has reached a settlement agreement with Total E&P USA Oil Shale, LLC. The settlement releases both parties from any obligations related to the RedLeaf's Seep Ridge site, and whilst the details of the settlement have not been disclosed, TomCo understands RedLeaf has in excess of US\$100 million in available cash and no debt and that it intends to continue to pursue its business plan of commercialising the EcoShale Process.

Chris Brown, CEO of TomCo, commented:

"These agreements and the combination of the respective parties provide both the technical expertise and market knowledge necessary to not only develop the TurboShale technology but apply it in a commercially viable manner. The developments at RedLeaf are also cause for optimism, and TomCo will continue to engage with RedLeaf as a technical partner."

Enquiries:

For further information, please visit www.tomcoenergy.uk.com or contact:

TomCo Energy plc

Contact:

Telephone: +44 (0) 20 3823 3635
Chris Brown (CEO) chris@tomcoenergy.uk.com
Andrew Jones (Chairman) andrew@tomcoenergy.uk.com

Strand Hanson

(Nominated Advisor)

Contact:

James Harris / Richard Tulloch +44 (0) 20 7409 3494

SVS Securities plc

(Broker)

Contact:

Tom Curran / Ben Tadd +44 (0) 20 3700 0093

Tavistock Communications

(Financial PR)

Contact:

Jos Simson/Niall Walsh +44 (0) 7920 3150
Jos.simson@tavistock.co.uk

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").

- ENDS-