



9th April 2018

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

Update on TurboShale and New Corporate Presentation

TomCo Energy, the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources, is pleased to provide an update in respect of TurboShale Inc. ("TurboShale") and to announce that its new corporate presentation is now available on the Company's website at www.tomcoenergy.uk.com.

Highlights

- Good progress made in advancing TurboShale as Company seeks to build upon the successful BART Programme
- 1980's BART Programme demonstrated that the radio frequency ("RF") technology, now held by TurboShale,
 - was scalable and produced high quality oil
 - achieved a low cost of production of approximately US\$4.50 – US\$9.00 per barrel
- TurboShale to, subject to funding, undertake a four to six-month field test programme on the Company's Holliday Block to demonstrate the commerciality of the RF technology
 - significant cost savings have been identified and Directors currently believe TurboShale's field test programme will cost approximately £500k
- Subject to completion and outcome of the field test programme, Company's goal is to commercialise TomCo's oil shale leases through using the RF technology
- Potential additional revenue streams identified for the RF technology, from licensing and royalties

Further information on TurboShale

TomCo's oil shale assets are located in the Green River Formation, Utah. It has been estimated that the Green River Formation holds the world's largest oil shale reserves; up to half of which may be recoverable by oil shale extraction technologies.

TomCo's largest lease, the Holliday Block, contains a JORC measured resource of 126 million barrels of oil. This resource was based on using Red Leaf Resources Inc.'s ("Red Leaf") EcoShale™ technology for which TomCo purchased a license for in 2010. Following Total E&P USA Oil Shale, LLC decision in 2016 not to proceed with Red Leaf's Early Production System, the Company decided to make a full provision against its investment in Red Leaf and the EcoShale™ technology asset and sought to identify other technologies and processes for unlocking the potential of its oil shale assets.

TomCo identified one such technology, proven from a technical feasibility standpoint, utilising radio frequency ("RF") in the process of extracting oil from oil shale.

As announced in March 2017, TomCo incorporated TurboShale, a Utah based company, to become the Group's technology development company and in which JR Technologies, LLC ("JRT") became a shareholder. Subsequently, TurboShale, acquired the two key patents for the RF technology from JRT.

JRT, which was founded by Ray Kasevich and Jeb Rong, has been focused on developing innovative technologies using RF for the recovery of oil from oil shale. Ray was previously the Technical Director at Raytheon and the lead scientist in their extensive test programme in conjunction with Texaco and Badger (the

“BART Programme”) in the early 1980’s, conducted at a site in the same Uintah Basin as, and estimated to be within approximately 20 miles from, TomCo’s Holliday Block.

It was during the BART Programme that the RF technology upon which TurboShale is building on, was proven. It demonstrated not only its ability to be scalable but also its effectiveness to extract oil from oil shale in an environmentally benign manner, requiring little to no water and at an attractive cost of production in the range of US\$4.50 - US\$9.00 per barrel (based on 1980s prices). It also produced a high-quality oil, low in sulfur, with a low pour point and high API. However, due to the low oil price at that time, the technology was never commercialised.

The Company intends, subject to securing the necessary funding, to complete a four to six-month field test programme of TurboShale technology on its Holliday Block, with the goal of moving towards commercial production on its leases. Significant cost savings for the field test programme have been identified and the Directors currently believe that the field test programme will cost approximately £500,000.

The field test programme will seek to demonstrate the TurboShale technology’s commerciality and the ability to produce high quality oil at a low cost of production from the Company’s Holliday Block. The Directors also believe that due to the anticipated low cost of production, quality of oil produced and low environmental impact, the TurboShale technology will have considerable licencing and royalty fee income potential.

Appointment of Financial Public Relations Firm

The Company is also pleased to announce its appointment of Lionsgate Communications Ltd. as its financial PR adviser. Lionsgate’s consultants boast extensive experience in advising small and large exploration & production companies, including those with oil shale assets in the US.

John Potter, TomCo’s CEO, commented: “Since I joined the Board, significant work has been completed as we seek to advance TurboShale to be able to unlock the Company’s oil shale assets. It has been a lot of hard work, but I am delighted by the results from the development work to date on the TurboShale technology. The collaboration work with JRT has been first class and we now have a clear development path ahead of us as we seek to secure the funding to undertake our first field test programme.”

Andrew Jones, TomCo’s Chairman, commented: “This renaissance of TomCo promises very exciting times ahead. We do believe that we now have a viable and preferable technology, which will allow TomCo to commercialise its oil shale assets, whilst developing further revenue opportunities through licencing and royalty agreements. I am also looking forward to working closely with Lionsgate Communications and delivering on my promise to our shareholders in providing a more consistent and transparent approach to our corporate communications.”

Enquiries:

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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.

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