

31 May 2018

TOMCO ENERGY PLC
("TomCo" or the "Company")

Update on TurboShale and the Field Test Programme

Appointment of Drilling Contractor

TomCo Energy (AIM: TOM), the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources, is pleased to provide the following update relating to TurboShale Inc. ("TurboShale"), in which the Company has an 80% interest.

The Company is pleased to announce that TurboShale is engaging Himes Drilling Company Inc. ("HDCI") as its drilling contractor for its upcoming field test programme on the Company's Holliday block, in Utah as detailed in its announcement of 12 April 2018 (the "Field Test Programme" or "Field Test").

HDCI will be responsible for preparing the test site, drilling the four bore holes and installing the well heads. In addition, it is proposed that HDCI will also provide storage and logistics support for the Field Test and assist in the supply of site accommodation and power generators. HDCI is expected to be on site during August 2018, to complete the site preparation work for the Field Test Programme.

TomCo Energy's CEO, John Potter, said: *"We have had a very successful trip to Utah that included meetings with the Governor of Utah's Energy Advisor and her team in the Governor's Office of Energy Development, our landlord SITLA, the Department of Oil Gas and Mining (DOGMA), the Department of Environmental Quality (DEQ) and USGS Utah. Building upon the contacts previously developed by Andrew it was clear that we have a lot of support for the development of our TurboShale technology. We were also able to meet with Himes and this further strengthened my confidence in the success of our forthcoming field test."*

TomCo Energy's Chairman, Andrew Jones, said: *"I was delighted with the huge success of our recent trip to Utah. In addition to the achievements made at a political, regulatorily and commercial level, I was very pleased to share with John the many relationships which I have been very fortunate in being able to establish and grow over the these past few years since I joined TomCo. "*

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About TomCo Energy

TomCo's major assets are its Holliday Block oil shale leases covering 2,919 acres in Uintah County, Utah, USA. Its largest lease has a JORC Measured Resource of 126 million barrels of recoverable oil, with an estimated 12 million barrels on its second lease*.

Incorporated in 2017, TurboShale Inc. is the Group's technology development company in which the Company has an 80% interest. TurboShale holds two key patents regarding the use of radio frequency ("RF") in the extraction of oil & gas from oil shale. The Company believes that this relatively low-cost and environmentally benign disruptive technology has the potential to unlock TomCo's oil shale assets.

The objective of the proposed field test on its Holliday Block is to build upon the successful BART Test Programme and provide the data for a more accurate economic model for full-scale commercial work. This will include:

- Estimating commercial oil production flow rates
- Reconfirmation of quality of oil produced (including low sulphur, high API, low pour point)
- Gas recovery and its quality
- Produced water, volume and its composition

For further information, please visit www.tomcoenergy.uk.com.

* Whilst the JORC Measured Resource was based on the previous EcoShale™ Technology, the Directors of the Company continue to consider the Holliday Block to be prospective and are seeking alternative methods of extracting the shale oil through development of the TurboShale technologies.

About Himes Drilling Company Inc.

Since 1955, HDCI has remained family-owned and operated and has prospered by operating with the same high work standards and quality assurance principals upon which the company was founded. With long term customers including Shell, Exxon-Mobil and Chevron, they have developed into one of the most highly regarded and experienced drilling and well management contractors in the Green River formation.

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.