



5 February 2015

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

**Update on permits and timing**

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 provide the following update.

*Permitting*

The Utah Division of Water Quality ("DWQ") has informed the Company that following the end of the public consultation period on its Ground Water Discharge Permit ("GWDP") and Construction Permit ("CP"), the only objection was lodged by Living Rivers. DWQ, with TomCo's assistance, is currently in the process of drafting a response to Living Rivers objection.

*Timing for development*

Further to the announcement of 3 February 2015 the Company's technology provider Red Leaf Resources Inc. ("Red Leaf") has released an update as to the timing of construction for its Early Production System ("EPS") capsule, with the full press release reproduced below.

*"Given global speculation about conventional oil markets and Utah's strong interest in unconventional oil resources, oil-shale development company Red Leaf Resources issued the following statement today regarding the timeline of its commercial demonstration project:*

- *Red Leaf is not yet in commercial production. Our large scale demonstration project is under construction and will continue despite current oil prices. We have designed a deliberately slow and careful construction process for this first capsule which, coincidentally, will give oil prices time to recover before we begin full commercial production.*
- *Red Leaf recently approved the work plan and schedule for the next phase of capsule construction with Ames Construction. As part of the new work plan, and in part due to current market forces, Red Leaf will push back the target date for completion of capsule construction and applying first heat until the second half of 2016.*
- *Generally speaking, we believe that oil prices will continue to be cyclical, as they have always been. Cyclical troughs, like the one we are in now, serve to both stimulate demand and restrict new investment in incremental production. Over time these factors lead to new cyclical highs. We believe that weak prices now will increase the odds that we bring our continuous commercial production online in a strong oil price environment.*
- *Red Leaf has made strategic asset acquisitions in recent weeks and will continue to look for good opportunities in today's depressed market. We remain confident in our*

*technology and are pleased with the progress made so far on the commercial demonstration project.”*

TomCo will only progress with commercial-scale construction on its Holliday Block at such time as the results of Red Leaf's nearby EPS capsule are available.

**Enquiries:**

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**Notes to Editors:**

TomCo Energy plc (AIM: TOM) is a London based, AIM-listed company, with substantial Oil Shale assets in Utah, USA.

TomCo holds a 100% interest in two Oil Shale leases, comprising 5 blocks covering 2,919 acres in Uintah County, Utah. Independent natural resources consultants SRK Consultants Ltd, part of the internationally recognised SRK Group, has declared a surface mineable JORC compliant Measured Resource of 126 million barrels on TomCo's 1,186 acre Holliday Block lease.

The Company has entered into a licence agreement with Red Leaf Resources Inc (“Red Leaf”) for the use of their EcoShale™ In-Capsule Process, a proven and environmentally sensitive technology, to extract Oil from TomCo's leases.

Additionally, Red Leaf is planning a 9,800 bopd commercial operation at their Seep Ridge site, which lies about 15 miles SW of TomCo's Holliday Block lease.

Led by a highly experienced management team, TomCo's strategy is to develop the Holliday Block lease as a similar follow-on project to Seep Ridge using the EcoShale™ In-Capsule Process, with the same targeted production of 9,800 bopd.

Glossary:

bopd: barrels of oil per day

JORC Code: The mineral resource classification code devised by the Australasian Joint Ore Reserves Committee