

27 April 2011

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

**Updated assessment by SRK Consulting of Oil Shale resources at the Holliday Block, Uintah County, Utah - 123m barrels of oil "Indicated" under the JORC Code.**

TomCo Energy Plc (TomCo or the Company) is pleased to announce the receipt of a Competent Persons Report (CPR) by the independent mining engineers SRK Consulting (UK) Ltd (SRK), which includes an updated assessment of the resources present on the Company's Oil Shale Leases in the Uinta Basin, Utah. This is a significant milestone in the Company's evaluation of these assets, in particular the Holliday Block property (Utah State Oil Shale Lease ML 49571), where the Company plans to develop an oil shale production operation.

The resource assessment incorporates data from a total of nine new core-holes totalling 1,698 ft which were drilled on the lease between October and November 2010, at an average spacing of 2,300 ft (700 metres). Drill depths varied from 110 to 305 ft, and in all cases good core recovery was obtained throughout the Mahogany Zone section, which is the principal oil bearing shale in the area. The holes were all successfully logged, and site rehabilitation is complete. Over 700 core samples were evaluated for oil yield using Fischer Assay analysis at a laboratory in Houston, Texas.

Following re-mapping of the area and incorporating all of the new drillhole data, SRK has prepared an updated Mineral Resource Estimate for the Holliday Block area and, for the first time, reported "Indicated Mineral Resource" as defined by the JORC Code. Specifically SRK has reported an Indicated Mineral Resource of 202 million tons with a mean yield of 22.3 gallons per ton for 123 million barrels of contained oil.

Sir Nicholas Bonsor, the company's Chairman, commented:

*"The receipt of this CPR has re-defined the resource base on the Holliday Block, and indicates that sufficient oil shale resources are present to justify a development project. We will now move forward in our plans to re-float the Company, and proceed with geological, engineering and environmental work leading to the development of a significant oil shale production operation at the Holliday Block."*

**Notes to Editors:**

TomCo Energy Plc owns oil shale leases covering approximately 3,000 acres in the Green River Shale Formation, Uinta County, Utah. The leases have been independently estimated by SRK Consultants Ltd to hold up to 230 million barrels of potentially recoverable oil in 4 separate

tracts.

Around 123 million barrels of this resource lie on the main tract of Holliday Block lease, and have now been classified as an Indicated Resource.

TomCo has entered into a License with Red Leaf Resources Inc (Red Leaf), which owns the EcoShale™ extraction process (EcoShale), to use this unique and environmentally sensitive technology to extract oil from TomCo's leases.

Red Leaf is planning a 9,500 bopd commercial operation at their Seep Ridge site, which lies about 15 miles SW of TomCo's Holliday Block lease. TomCo's strategy is to develop the Holliday Block lease as a similar follow-on project to Seep Ridge using the EcoShale technology with the same production of 9500 bopd.

**Glossary:**

Fischer Assay	A standardised laboratory test for determining the oil yield from oil shale to be expected from a conventional shale oil extraction process.
JORC Code	The mineral resource classification code devised by the Australasian Joint Ore Reserves Committee.
Mahogany Zone	A stratigraphic zone within the Parachute Creek Member of the Green River Formation, known for its rich oil shale content.

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