

Friday 10th June 2011

TOMCO ENERGY PLC

Update on and Further Extension of Placing & Open Offer

TomCo Energy PLC announces:-

- The cornerstone £2.5m investor has agreed the terms of its investment with the Company and has indicated its readiness to proceed subject to completion of certain of their internal processes.
- The closing date for the Placing & Open Offer is extended to 30th June 2011 and may be closed by the Directors at any time on or before 5.30pm on 30th June 2011.
- The purpose of this further extension is to provide time for the formalities relating to the cornerstone investment to be completed.
- The present level of take up under the Placing & Open Offer indicates that the minimum requirement of £3.5 million (the Minimum Amount) is likely to be exceeded once the cornerstone investment is completed
- Preparations for the reintroduction of the Company's shares to trading on AIM are well advanced
- The Admission of the Company's shares to trading on AIM is presently anticipated to take place shortly after the closing date
- Kenglo One Limited, the Company's largest shareholder, remains supportive of the Company's plans
- All other terms set out in the Placing & Open Offer document dated 26th April 2011 (as varied by the Company's announcement dated 26th May 2011) remain as set out in that document and the revised application form (which can be found on the Company's website at <http://www.tomcoenergy.com> under 'Investor Relations' and then 'Corporate Documents')
- Investor funds committed under this Placing & Open Offer are held in escrow by our Receiving Agent and will not be released to the Company until the Minimum Amount (as defined in the Placing & Open Offer document) is raised. If the Minimum Amount is not raised, all subscription monies will be refunded to applicants.
- If shareholders or applicants are in any doubt as to what action to take they should seek their own independent advice from their stockbroker, solicitor, bank manager or other authorised financial adviser.

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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.

Around 124 million barrels of TomCo's total resource lie on the Holliday Block lease. The main tract of TomCo's Holliday Block lease has around 123 million barrels of 'Indicated Resources', which could potentially sustain a 9,500 barrels of oil per day (bopd) production facility for over 20 years.

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 has developed the EcoShale™ In-Capsule Technology to produce high quality liquid transportation fuels from oil shale using an environmentally sensitive process. The technology requires no process water, and actually produces water; it protects groundwater and vegetation, uses relatively low temperatures for heating and allows for rapid site reclamation. The resultant product is a high quality feedstock with an average 34° API and no fines. The process also results in synthetic natural gas production allowing for a strong contribution to energy requirement at the plant.

Red Leaf is planning a 9,500 bopd commercial operation to be in production by 2013 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 9500 bopd project to Seep Ridge using the EcoShale technology.