



**23 October 2012**

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

**Trading Update**

TomCo Energy Limited (AIM: TOM), the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources is pleased to announce an update in relation to its Holliday Block, Utah in the United States.

**Highlights:**

- "Waters of the United States Jurisdictional Assessment" draft report has been completed by EPIC Engineering
- EPIC report will subsequently be submitted to the United States Army Corps of Engineers in order to receive the direction of future regulatory approvals
- Confirmation of a JORC compliant Ore Reserve expected by end of 2012

The Company has commenced measures to secure the necessary approvals and permits required for commercial production by appointing EPIC Engineering ("EPIC") to prepare a 'Waters of the United States Jurisdictional Assessment' report. A draft of this has now been received from EPIC and the Company will submit the final report to the United States Army Corps of Engineers which will determine the environmental permitting route the Company will be required to take in order to comply with all state requirements.

The report produced by EPIC endorses management's belief that the Company will need to prepare an Environmental Assessment ("EA") under Utah state environmental law and not an Environmental Impact Statement ("EIS") under United States federal environmental law. The EA is a far more expedient and economic option to prepare than an EIS. Preparation of an EA is anticipated because as long as not more than half an acre of Waters of the United States is disturbed by mining, the United States Army Corps of Engineers is obliged to permit the filing of an EA instead of an EIS. EPIC's report has not identified any Waters of the United States on TomCo's Holliday Block. The Directors believe that the Utah government is supportive of the development of oil shale in the state, which should aid the EA process.

TomCo will also submit the same EPIC Engineering report to the Utah Division of Water Quality ("DWQ") as its base line assessment, which is required for the DWQ to approve a Groundwater Discharge Permit.

TomCo has previously indicated that it was working on providing SRK Consulting (UK) Limited ("SRK") with the required technical reports to enable the JORC compliant Resource to be upgraded to a JORC compliant Ore Reserve by the end of 2012. In this regard, the Company is pleased to announce that it has received a second draft mining report prepared by Norwest Corporation. The mining report is the last of the technical reports required by SRK and TomCo continues to anticipate that it will have a JORC compliant Ore Reserve by the end of the year.

Additionally, the Company is pleased to announce that through prudent management of the work being carried out it has achieved a low cash burn rate for the financial year ended 30 September 2012, with preliminary unaudited cash and cash equivalents of £411,000 and financial assets for sale of £3,148,000 representing TomCo's \$5,000,000 shareholding in Red Leaf Resources Inc ("Red Leaf") valued at cost.

TomCo is also currently streamlining its corporate structure in order to focus all of its efforts on the oil shale opportunity in Utah. Accordingly, during the year it has transferred the dormant from registration Bury Street Services Limited back to its original owner, with an application being made for liquidation of the dormant Luton Kennedy Limited in Israel and the dormant LKH Limited in the Isle of Man to be dissolved.

CEO Paul Rankine commented: *"BP's Energy Outlook 2030 published earlier this year highlighted that North America is expected to turn today's energy deficit into a surplus by 2030 through exploiting unconventional oil and gas and the growth in biofuel supplies. TomCo is responsible for delivery of its Holliday Block project and is currently managing the environmental approvals and obtaining the necessary permits for the project and I am delighted with the progress to date that should enable TomCo to be a part of this forecast surplus."*

*"Finally, I would like to welcome aboard Tavistock Communications, a leading financial PR and IR company based in London and Hong Kong with considerable expertise advising AIM listed mining and oil companies, which we recently appointed."*

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**Notes to Editors:**

TomCo Energy Limited (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 the main tract of TomCo's 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 ("EcoShale"), a proven and environmentally sensitive technology, to extract Oil from TomCo's leases.

Additional, 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.

Lead 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