



17 May 2017

TomCo Energy plc (“TomCo” or the “Company”)

Proposed Share Consolidation and Sub-Division

Proposed adoption of New Articles

and

Notice of Annual General Meeting

TomCo Energy plc (AIM: TOM), the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources, today announces that its Annual General Meeting will be held at 5 Mount Pleasant, Douglas, Isle of Man, IM1 2PU on 9 June 2017 at 10.00 a.m.

The Board is proposing a restructuring of the Company’s issued share capital, the aim of which is to reduce the number of Shareholders, thereby achieving cost savings for the Company, whilst at the same time aiming to return value to Shareholders currently holding smaller interests. In addition, the Board is proposing the adoption of a more modern set of articles of association which would be easier to navigate than the Articles which are currently in force. A copy of the New Articles is included with the Notice of Annual General Meeting.

The Notice of Annual General Meeting and a form of proxy is now available via the Company’s website at <http://www.tomcoenergy.uk.com/>, and hard copies have been posted today to those Shareholders who have elected to receive postal notifications.

Capitalised terms used in this announcement carry the same meaning as those ascribed to them in the Notice of General Meeting, unless the context requires otherwise.

Annual General Meeting

A summary of the Resolutions to be proposed at the Annual General Meeting is set out below.

Resolutions numbered 1 – 4 ‘Ordinary Business’ each proposed as an ordinary resolution as follows:

1. the receipt of the annual accounts of the Company for the financial year ended 30 September 2016, together with the reports of the Directors and Auditors thereon;
2. the resignation (by rotation) and re-appointment of Christopher Brown as director of the Company;
3. the re-appointment of Alexander Bengier as director of the Company, having been appointed as a director of the Company since the Company’s last annual general meeting;
4. the re-appointment of Malcolm Groat as director of the Company, having been appointed as a director of the Company since the Company’s last annual general meeting;

Resolutions numbered 5 – 7 ‘Special Business’ each proposed as ordinary resolution as follows:

5. to proceed with the proposed Consolidation and Repurchase;
6. immediately following the Consolidation and Repurchase, to proceed with the proposed Sub-division; and
7. to authorise the directors to pass a board resolution replacing the articles of association of the Company with the form attached to the Notice of Annual General Meeting.

Share Capital Consolidation and Sub-Division

As at 16 May 2017 (being the last practicable date prior to publication of the Notice of Annual General Meeting), there were 2,847,189,198 Existing Ordinary Shares in issue and the Company had 2,725 Shareholders. Of these, some 2,097 shareholders had holdings worth less than £17.50 (based on the closing mid-market price of 0.07 pence per share as at 16 May 2017) representing approximately 77 percent of the total number of Shareholders, but only 0.32 percent of the Existing Ordinary Shares.

The Board believes that the current size of the Shareholder register is disproportionate for a company of its size and that, consequently, it is not in the Company's best interests to continue to bear the financial and administrative burden of servicing such a large shareholder base. Further, the Board believes that, due to their small holdings, many Shareholders may have considered selling their Existing Ordinary Shares but have decided not to do so in the light of dealing and administration costs relating to such a sale. In common with other companies in similar circumstances, the Board is therefore proposing a restructuring of the Company's issued share capital, the aim of which is to reduce the number of Shareholders thereby achieving cost savings for the Company, whilst at the same time returning value to Shareholders with smaller interests.

An objective of the Consolidation and Sub-division is to create a shareholder base and share price that is more in keeping with the size and nature of the Company. An integral part of the Consolidation will be that it will reduce the number of shares in issue and the Board believes that will benefit the Company and Shareholders as a whole. The market price of a New Ordinary Share immediately after completion of the Consolidation and Sub-division is expected to be approximately 125 times greater than the market price of an Existing Ordinary Share. The Board believes resizing the Company's issued share value may also encourage greater liquidity and may result in smaller share dealing buy-sell spreads.

The Directors believe this will lead to the Company having a more readily understood share price and number of shares in issue. Consequently, the Directors believe the Company's shares may be more attractive to some investors.

In accordance with its Articles, the Company may by resolution consolidate and divide all or any of its shares into shares of a larger amount than its existing shares and sub-divide its shares or any of them into shares of a smaller amount.

It is intended that the Consolidation and Sub-division will take place in stages with each step occurring immediately following the previous one. The order of the process will be as follows:

- Step 1 the Consolidation, pursuant to which every 25,000 Existing Ordinary Shares will be consolidated into one Consolidated Ordinary Share;
- Step 2 the purchase by the Company of the aggregated fractional entitlements to Consolidated Ordinary Shares created by the Consolidation; and
- Step 3 the Sub-division pursuant to which each Consolidated Ordinary Share will be sub-divided into 200 New Ordinary Shares.

The expected timetable of principal events is set out below:

Notice of Annual General Meeting published	17 May 2017
Last time and date of receipt of Forms of Proxy	10.00 a.m. on 7 June 2017
Annual General Meeting	10.00 a.m. on 9 June 2017
Record date for Share Consolidation and Subdivision	close of business on 9 June 2017
Admission to trading in the New Ordinary Shares on AIM	8.00 a.m. on 12 June 2017
Payment for Fractional Entitlements	No later than 14 days after admission date

References to time are to London time unless otherwise stated. Each of the dates in the above timetable is subject to change at the absolute discretion of the Company without further notice.

Fractional Entitlements and payments to Shareholders

The Company will not allocate fractions of Consolidated Ordinary Shares that are created pursuant to the Consolidation to individual Shareholders.

Where the number of Existing Ordinary Shares held by any Shareholder on the Record Date is not exactly divisible by 25,000, so that such Shareholder would otherwise have been entitled to a fraction of a Consolidated Ordinary Share, such fractions shall be aggregated with the fractions of Consolidated Ordinary Shares to which other Shareholders would have been entitled. The Directors are authorised in accordance with the Articles to arrange the sale of such aggregated fractions to the Company for the price of £0.0007 per Existing Ordinary Share, being the equivalent to the middle market value of the Existing Ordinary Shares as at close of trading on 16 May 2017 (being the last practicable date prior to the publication of the Notice of Annual General Meeting).

All Consolidated Ordinary Shares (and fractions thereof) purchased by the Company will be automatically cancelled.

The proceeds of such sales, less costs, will be rounded up to the nearest pence and paid to each Shareholder in proportion to the fractional entitlements to which such Shareholder would otherwise have been entitled.

Such sums shall be paid to relevant certificated Shareholders by cheque and to relevant uncertificated Shareholders by payment through CREST, in either case within 14 days of the aggregated fractional entitlements being sold in full. Due to the costs involved in returning small entitlements to Shareholders the Board has determined that it is reasonable for the Company to retain any entitlement, less costs, worth less than £5.00.

Accordingly, following the Consolidation and Sub-division, Shareholders holding less than 7,143 Existing Ordinary Shares will cease to be shareholders in the Company and will receive no payment from the proceeds of the sale of aggregated fractional entitlements.

Shareholders should be aware that, if they hold fewer than 25,000 Existing Ordinary Shares on the Record Date, following the Consolidation and Sub-division, they will cease to be a shareholder in the Company and they will not be entitled to any Consolidated Ordinary Shares under the Consolidation and consequently will not be entitled to receive any New Ordinary Shares following the Sub-division.

Major shareholders

Subsequent to the Consolidation, Repurchase and Sub-division, the major shareholders will be interested in the following number of New Ordinary Shares in the Company and percentages in the then issued share capital.

	<i>New Ordinary Shares</i>	<i>Issued Share Capital (%)</i>
Kenglo One Ltd	3,943,400	17.40%
Christopher Brown*	1,714,400	7.56%
Dominic Redfern and Sarah Cook	1,411,400	6.23%

*Note: *Christopher Brown is also the life tenant and settlor of the BBCK Family Trust in Jersey, and therefore an indirect beneficiary of Kenglo One Ltd. He is also the holder of 107,142,857 warrants, as announced on 9 September 2016. Following the Consolidation, Repurchase and Sub-division he will hold 857,143 warrants.*

Recommendation

The Board considers that all the Annual General Meeting Resolutions proposed at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of all the Resolutions as the Directors intend to do in respect of their own beneficial holdings in respect of which they have the power to exercise or direct the exercise of voting rights amounting in aggregate to 214,285,714 Existing Ordinary Shares, representing approximately 7.53 percent of the current issued ordinary share capital of

the Company.

For further information, please contact:

Enquiries:

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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 ("MAR").