10 May 2013

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

Unaudited interim results for the six months ended 31 March 2013

TomCo Energy Plc (AIM: TOM), the oil shale exploration and development company focused on using innovative technology to unlock unconventional hydrocarbon resources, announces its interim results for the six months ended 31 March 2013.

HIGHLIGHTS

- Successfully raised £1.781 million through a share placing where proceeds will be used to advance permitting required for commercial production at the Company's Holliday project and for general working capital purposes
- The United States Army Corps of Engineers has issued the Company's Holliday project a nationwide 401 permit

Directors' report

On 28 January 2013, the Group announced it had entered into a Liquidity Facility Agreement and an associated Promissory Note (together the "Liquidity Facility") with Windsor Capital Partners Limited ("Windsor Capital"). Under the Liquidity Facility TomCo has issued and allotted 100 million ordinary shares of 0.5p each ("Ordinary Shares"), representing an increase of 6% on the then current number of shares in issue, to Windsor Capital in exchange for the Promissory Note. The Liquidity Facility allows the Company to access capital using the natural liquidity that is available in the Company's shares in a more cost-effective manner than a traditional equity line product.

On 7 March 2013, the Group announced that it had successfully raised £1.781 million, before expenses, through a share placing of 148,406,526 new ordinary shares of 0.5p each at a price of 1.2p per share. The Placing was supported by a number of new financial institutions as well as certain existing shareholders. The net proceeds from the Placing are to be used by TomCo to advance the permits required for commercial production at the Company's Holliday project and for general working capital purposes.

During the reporting period, the United States Army Corps of Engineers issued the Group a nationwide 401 permit so the Group 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. 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 has previously reported that it was working on providing SRK Consulting (UK) Limited with the required technical reports to enable the Company's JORC compliant Resource to be upgraded to a JORC compliant Ore Reserve by the end of the first quarter of 2013. The Company continues to work with Red Leaf Resources Inc ("Red Leaf") to supply updated capital and operating costs for the EcoShale™ process on TomCo's Holliday Block. Accordingly, until these updated capital and operating costs are received, the Board cannot provide an accurate estimate on when the JORC compliant Ore Reserve will be published.

Red Leaf's focus is on executing the Early Production System ('EPS') phase of its joint venture with Total. The goal of the EPS is the construction of a large scale capsule. Questerre Energy Corporation has reported that capsule construction is planned for late 2013 with first oil expected in 2014.

Sir Nicholas Bonsor
Non-Executive Chairman
10 May 2013

Condensed consolidated statement of comprehensive income

For the period ended 31 March 2013

		Unaudited Six months ended 31 March 2013	Unaudited Six months ended 31 March 2012	Audited Year ended 30 September 2012
		£'000	**£'000**	**£'000**
Revenue		4	7	13
Cost of sales		(3)	(2)	(4)
Gross profit		1	5	9
Administrative expenses	4	(403)	(504)	(1,013)
Operating loss		(402)	(499)	(1,004)
Finance income		-	-	1
Finance costs		-	-	(9)
Derivative expense		-	(556)	(556)
Loss on ordinary activities before taxation		(402)	(1,055)	(1,568)
Taxation		-	-	-
Loss from continuing operations		(402)	(1,055)	(1,568)
Loss for the year and total comprehensive income attributable to equity shareholders of the parent		(402)	(1,055)	(1,568)

	Note	Unaudited Six months ended 31 March 2013	Unaudited Six months ended 31 March 2012	Audited Year ended 30 September 2012
		Pence per share	**Pence per share**	**Pence per share**
Loss per share attributable to the equity shareholders of the parent				
Basic & Diluted Loss per share	5	(0.02)	(0.07)	(0.10)

Condensed consolidated statement of financial position

As at 31 March 2013

	Note	Unaudited Six months ended 31 March 2013	Unaudited Six months ended 31 March 2012	Audited Year ended 30 September 2012
		£'000	£'000	£'000
Assets				
Non-current assets				
Intangible assets	6	8,095	8,067	8,095
Property, plant and equipment		9	11	9
Available for sale financial assets	7	3,262	3,262	3,262
		11,366	11,340	11,366
Current assets				
Trade and other receivables		34	28	52
Cash and cash equivalents		1,885	905	411
		1,919	933	463
TOTAL ASSETS		13,285	12,273	11,829
Liabilities				
Current liabilities				
Trade and other payables		(62)	(92)	(41)
		(62)	(92)	(41)
Net current assets		1,857	841	422
TOTAL LIABILITIES		(62)	(92)	(41)
Total net assets		13,223	12,181	11,788
Shareholders' equity				
Share capital	8	8,894	8,077	8,105
Share premium		14,677	13,537	13,629
Warrant reserve		361	361	361
Retained deficit		(10,709)	(9,794)	(10,307)
Total equity		13,223	12,181	11,788

The financial information was approved and authorised for issue by the Board of Directors on 10 May 2013 and were signed on its behalf by:

Paul Rankine
Director

Miikka Haromo
Director

Condensed consolidated statement of changes in equity

For the six months ended 31 March 2013

	Share capital	Share premium	Warrant reserve	Retained deficit	Total
	£'000	**£'000**	**£'000**	**£'000**	**£'000**
Opening balance at 30 September 2011 (audited)	6,555	10,573	492	(9,607)	8,013
Total comprehensive loss for the period	-	-	-	(1,055)	(1,055)
Warrants exercised and expired	173	347	(131)	131	520
Issue of share capital	844	2,113	-	-	2,957
Conversion of loan	505	504	-	737	1,746
At 31 March 2012(unaudited)	8,077	13,537	361	(9,794)	12,181
Total comprehensive loss for the period	-	-	-	(513)	(513)
Issue of share capital	28	92	-	-	120
At 30 September 2012 (audited)	8,105	13,629	361	(10,307)	11,788
Total comprehensive loss for the period	-	-	-	(402)	(402)
Issue of share capital	789	1,048	-	-	1,837
At 31 March 2013 (unaudited)	8,894	14,677	361	(10,709)	13,223

Condensed consolidated statement of cash flows
For the period ended 31 March 2013

	Unaudited Six months ended 31 March 2013 £'000	Unaudited Six months ended 31 March 2012 £'000	Audited Year ended 30 September 2012 £'000
Cash flows from operating activities			
Loss after tax	(402)	(1,055)	(1,568)
Depreciation	-	2	4
Non-cash transactions settled as shares	-	-	120
Finance income	-	-	(1)
Finance costs	-	556	565
Decrease in trade and other receivables	17	174	150
Increase/(decrease) in trade and other payables	21	(233)	(246)
Cash used in operations	(364)	(556)	(976)
Cash flows from investing activities			
Investment in oil & gas assets	**-**	(76)	(150)
Direct costs incurred in purchase of available for sale financial assets	**-**	(114)	(114)
Purchase of available for sale financial assets	**-**	(190)	(190)
Net cash used in investing activities	**-**	(380)	(454)
Cash flows from financing activities			
Issue of share capital – placing (net of expenses)	1,690	478	478
Proceeds from issue of liquidity facility	148	-	
Net cash generated from financing activities	1,838	478	478
Net increase/(decrease) in cash and cash equivalents	1,474	(458)	(952)
Cash and cash equivalents at beginning of financial period	411	1,363	1,363
Cash and cash equivalents at end of financial period	1,885	905	411

UNAUDITED NOTES FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 31 March 2013

1. Accounting Policies

Basis of Preparation

The condensed interim financial information has been prepared using policies based on International Financial Reporting Standards (IFRS and IFRIC interpretations) issued by the International Accounting Standards Board (“IASB”) as adopted for use in the EU. The condensed interim financial information has been prepared using the accounting policies which will be applied in the Group’s statutory financial information for the year ended 30 September 2013.

Going concern

The Directors are confident that the Group has sufficient funds to meet its working capital requirements and commitments for a period of not less than twelve months from the date of signing of this financial information and as a result the financial information has been prepared on the going concern basis.

2. Financial reporting period

The condensed interim financial information incorporates comparative figures for the interim period 1 October 2011 to 31 March 2012 and the audited financial year to 30 September 2012. The comparative figures for the interim period 1 October 2011 to 31 March 2012 have been restated following the final agreed treatment of the derivative valuation carried out at the audited financial year to 30 September 2012 The condensed interim financial information for the period 1 October 2012 to 31 March 2013 is unaudited. In the opinion of the Directors the condensed interim financial information for the period presents fairly the financial position, results from operations and cash flows for the period in conformity with the generally accepted accounting principles consistently applied.

The financial information contained in this interim report does not constitute statutory accounts as defined by the Isle of Man Companies Act 2006. The comparatives for the full year ended 30 September 2012 are not the Company's full statutory accounts for that year. The auditors' report on those accounts was unqualified, did not include references to any matters to which the auditors drew attention by way of emphasis without qualifying their report and did not contain a statement under the provisions of the Isle of Man Companies Act 2006.

3. Revenue

Revenue is attributable to one continuing activity, which is oil production from a wholly-owned subsidiary of the Group, located in the United States.

4. Operating Loss

	Unaudited Six months ended 31 March	**Unaudited Six months ended 31 March**	**Audited Year ended 30 September**
	(unaudited)	**(unaudited)**	**(audited)**
	2013	**2012**	**2012**
The following items have been charged in arriving at operating loss:	**£’000**	**£’000**	**£’000**
Depreciation of property, plant and equipment	-	2	4
Directors’ fees	158	287	449
Auditors’ remuneration:			
– audit services	23	22	29
Rentals payable in respect of land and buildings	20	25	66

5. Loss per share

Basic loss per share is calculated by dividing the losses attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Reconciliations of the losses and weighted average number of shares used in the calculations are set out below.

Six months ended 31 March 2013	Losses £'000	Weighted average Number of shares '000	Per share Amount Pence
Basic and Diluted EPS			
Losses attributable to ordinary shareholders on continuing operations	(402)	1,639,565	(0.02)
Total losses attributable to ordinary shareholders	(402)	1,639,565	(0.02)

Weighted average number of shares is calculated on 9,324,169 shares which were sold into the market in the period under the Promissory Note. If all shares issued under the Liquidity Facility Agreement were sold into the market (see note 8), the weighted average number of shares would be 1,668,959,789 and loss per share would be (0.02)p.

Six months ended 31 March 2012	Losses £'000	Weighted average Number of shares '000	Per share Amount Pence
Basic and Diluted EPS			
Losses attributable to ordinary shareholders on continuing operations	(1,055)	1,416,071	(0.07)
Total losses attributable to ordinary shareholders	(1,055)	1,416,071	(0.07)

Financial year ended 30 September 2012	Losses £'000	Weighted average Number of shares '000	Per share Amount Pence
Basic and Diluted EPS			
Losses attributable to ordinary shareholders on continuing operations	(1,568)	1,517,977	(0.103)
Total losses attributable to ordinary shareholders	(1,568)	1,517,977	(0.103)

6. Intangible assets

	Oil & Gas Exploration and development licence	Oil & Gas Technology licence	Total
	£'000	£'000	£'000
Cost			
At 1 October 2011	**6,631**	**1,314**	**7,945**
Additions	76	-	76
At 31 March 2012	**6,707**	**1,314**	**8,021**
Additions	74	-	74
At 30 September 2012	**6,781**	**1,314**	**8,095**
Additions	-	-	-
Net book value			
At 31 March 2013	**6,781**	**1,314**	**8,095**
At 30 September 2012	6,781	1,314	8,095
At 31 March 2012	6,753	1,314	8,067

7. Available-for-sale financial assets

In March 2012, the Company invested $5 million (£3,147,735) in Red Leaf Resources Inc at $1,500 per share as part of a $100 million raising by Red Leaf in conjunction with the closing of a Joint Venture ("JV") with Total E&P USA Oil Shale, LLC, an affiliate of Total SA, the 5th largest international integrated oil and gas company. The purchase of the investment in Red Leaf was funded partly by the subscription by Altima Global Special Situations Master Fund Ltd , Dominic Redfern and Mark Donegan through 169 million TomCo shares at 1.75p per ordinary share for £2,957,500. The balance of the Investment was financed from TomCo's existing cash resources. Direct costs associated with the investment amounted to £113,976, of which £100,000 was paid in shares. The value attributable to the investment is stated at fair value of £3,261,711. Red Leaf is currently completing its permitting for Seep Ridge. Following this they are expected to start constructing an Early Production System capsule. The Directors therefore have concluded there has been no material change in the fair value of the investment since acquisition. As a post reporting event, on 9 May 2013, the License Agreement was amended such that in the event Red Leaf has not achieved commercial production of first Licensed Products between the effective date of the Original Agreement and the fourth anniversary thereof, then the definition of Royalty Rate shall be 5%.

8. Share Capital

	Number of shares	Six months ended 31 March 2013 (Unaudited) £	Six months ended 31 March 2012 (Unaudited) £	Year ended 30 September 2012 (Audited) £
Issued and fully paid				
At 1 October	1,310,895,954	8,105,246	6,554,480	6,554,480
Allotted during period:				
October 2011 – loan conversion at 1 pence per share	100,920,548	-	504,603	504,603
January 2012 – warrant conversion at 1.5 pence per share	31,866,667	-	159,333	159,333
January 2012 – warrant conversion in lieu of expenses at 1.5 pence per share	2,800,000	-	14,000	14,000
March 2012 – subscription at 1.75 pence per share	169,000,000	-	845,000	845,000
April 2012 – in lieu of expenses at 2.2 pence per share	4,454,938	-	-	22,275
July 2012 – in lieu of expenses at 1.8 pence per share	1,111,111	-	-	5,555
January 2013 – Liquidity Facility	100,000,000	500,000	-	-
March 2013 – placing at 1.2 pence per share	148,406,526	742,033	-	-
1,869,455,744(March 2012: 1,615,483,169; September 2012: 1,621,049,218) ordinary shares of £0.005 each		9,347,279	8,077,416	8,105,246
Shares issued under Promissory Note not called up:				
February 2013 – Liquidity Facility		(453,379)	-	-
		8,893,900	8,077,416	8,105,246

During the period, the Group entered into a Liquidity Facility Agreement and an associated Promissory Note (together the “Liquidity Facility”) with Windsor Capital Partners Limited (“Windsor Capital”). Under the Liquidity Facility TomCo issued and allotted 100 million ordinary shares of 0.5p each (“Ordinary Shares”) to Windsor Capital in exchange for the Promissory Note. The Promissory Note delivers the proceeds of the sale of the Ordinary Shares over the life of the Promissory Note based on the occurrence of “Liquidity Trigger Days”. Liquidity Trigger Days are those days on which the volume of shares traded is greater than 80% of the trailing 90 day weighted average daily trading volume. On Liquidity Trigger Days, Windsor Capital will seek to sell Ordinary Shares, up to a maximum of 10% of the daily volume averaged over any 5 day period, on a best effort basis at the AIM Market offer-price or higher. The Liquidity Facility can be suspended at the Company’s discretion in periods of adverse market conditions and minimum share prices can also be stipulated. To date, the Group has raised a gross amount of £153,275 under the facility at an average price of 1.67p by the sale of 9,324,169 ordinary shares. Shares which remain unsold at the balance sheet date are not included within the share capital and share premium account as they are not considered called up.

The Group also successfully raised £1.781 million before expenses through a share placing on admission, of 148,406,526 new ordinary shares of 0.5p each at a price of 1.2p per share.