



MARKET RELEASE

3 November 2014

Toro Energy Limited

TRADING HALT

The securities of Toro Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 5 November 2014 or when the announcement is released to the market.

Security Code: TOE

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)



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3 November 2014

Mr J Rowe
Manager, Listings
ASX Compliance Pty Ltd
Level 40 Central Park, 152 – 158 St Georges Terrace
PERTH WA 6000

Dear James,

TRADING HALT REQUEST

Pursuant to ASX Listing Rule 17.1, Toro Energy Limited (ASX: TOE) (The Company) requests an immediate trading halt be granted by ASX Limited (ASX) with respect to its ordinary shares from the commencement of trading on Monday 3 November 2014.

The trading halt is requested in connection with a proposed capital raising via a placement of ordinary shares to sophisticated and professional investors.

The following information is provided in accordance with Listing Rule 17.1:

1. **Reason for trading halt** – to avoid trading taking place on an uninformed basis and to allow the capital raising to take place in an orderly manner.
2. **Duration of the trading halt** – The Company further requests that the trading halt be granted for the maximum allowable period permissible under ASX's market rules. Given the Melbourne Cup public holiday it is anticipated that the Company will seek a suspension to trading to allow the completion of the proposed capital raising during the week.
3. **Event expected to end the trading halt** – See paragraph 2 above. The Company expects that the completion of the placement and an announcement to ASX about the outcome of it will end the trading halt or any suspension of trading.
4. **No reason** – The Company is not aware of any reason why the trading halt should not be granted.
5. **Further Information** – none

Yours sincerely,

Todd Alder
Company Secretary
Toro Energy Ltd