



Announcement Summary

Entity name

TORO ENERGY LIMITED

Date of this announcement

Friday December 23, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	80,000,000	23/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TORO ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

117127590

1.3 ASX issuer code

TOE

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

23/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Richard Homsany	Cardinals Corporate Pty Ltd	40,000,000
Richard Patricio	Richard Patricio	20,000,000
Michel Marier	MSMK Asset Management Pty Ltd	20,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.asx.com.au/asxpdf/20221028/pdf/45gyvw7xzw1k1v.pdf>**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://www.asx.com.au/asxpdf/20221028/pdf/45gyvw7xzw1k1v.pdf>**Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

Number of +securities

80,000,000



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
TOE : ORDINARY FULLY PAID	4,358,887,635

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TOEAY : OPTION EXPIRING 21-JAN-2027 EX \$0.03335	220,000,000
TOEAV : OPTION EXPIRING 20-DEC-2022 EX \$0.05075	30,000,000
TOEAW : OPTION EXPIRING 20-NOV-2025 EX \$0.01885	186,000,000
TOEAX : OPTION EXPIRING 02-JUN-2024 EX \$0.04	10,000,000
New class - code to be confirmed : Performance Rights	80,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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