

**ASX RELEASE**

17 April 2019

## **Toro Energy Limited completes share placement with Top 10 Shareholder**

**Highlights:**

- **Toro completes capital raising at current market price, arranged by one of its largest shareholders.**
- **Funds to be used to progress studies in respect of Toro's Wiluna Uranium Project.**

Toro Energy Limited (ASX:TOE) (**Toro** or the **Company**) is pleased to announce that it has today completed the placement of 11,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) at a price of \$0.025 per Share (being equal to the last traded price of Shares on ASX) to Hongmen Capital Holdings Pty Ltd (**Hongmen Capital**), which is the Company's sixth largest shareholder, and to another sophisticated investor procured by Hongmen Capital (**Placement**).

The funds of \$275,000 raised under the Placement will be used by the Company to assist it to further advance the technical studies in respect of its Wiluna Uranium Project and for working capital.

Although the Company is sufficiently funded to complete its currently planned studies and exploration activities, the Company considers the Placement to be a vote of confidence in its continuing technical studies in respect of the Wiluna Uranium Project and welcomes the further investment. Toro sincerely thanks Hongmen Capital for its validation and ongoing support.

### **Notice given under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (Act)**

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this notice, there is no information:
  - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

- (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
- (B) the rights and liabilities attaching to the relevant Shares.

For and on behalf of the Board.



Katherine Garvey  
Legal Counsel and Company Secretary