

ASX RELEASE

25 October 2019

Further Extension of Share Purchase Plan Closing Date

Further to its ASX announcement on 18 October 2019, Toro Energy Limited (ASX:TOE) (**Toro** or the **Company**) advises that due to continuing demand from shareholders the Board has resolved to further extend the proposed closing date of the Share Purchase Plan (**SPP**) as per the timetable lodged with ASX on 26 September 2019.

The proposed closing date of the SPP is now **5pm Friday, 1 November 2019**.

Under the SPP eligible shareholders are offered the opportunity to acquire up to \$30,000 of fully paid ordinary shares in the capital of the Company (**New Shares**) without incurring brokerage or other transactional charges (**Offer**). The New Shares will be issued at an issue price that is equal to a **20% discount to the volume weighted average trading price (VWAP) of Company shares traded on the ASX during the 5 days immediately prior to the issue date of the New Shares**. The Offer has been attractively priced for the benefit of existing eligible shareholders at the record date of Wednesday, 25 September 2019.

The revised indicative timetable for the SPP is set out below.

Event	Date*
Record Date	Wednesday, 25 September 2019
Announcement date	Thursday, 26 September 2019
Offer document mailed to eligible shareholders	Friday, 27 September 2019
Offer opens	Friday, 27 September 2019
Revised - New Closing Date	5pm (WST) Friday, 1 November 2019
Revised - Issue of New Shares under the SPP	Friday, 8 November 2019
Revised - Quotation on ASX of New Shares under the SPP	Monday, 11 November 2019

**The Company reserves the right to vary the timetable for the SPP, including the New Closing Date.*

If you would like to receive an electronic copy of your personalised application form, this can be requested through the Company's share registry, Advanced Share Registry, whose contact details are below.

ENDS

FURTHER INFORMATION:

Richard Homsany Toro Energy
Greg Shirliff Toro Energy

08 9214 2100
08 9214 2100

ADVANCED SHARE REGISTRY

Toll Free:

Email:

08 9389 8033
1300 133 258
admin@advancedshare.com.au