

ASX RELEASE

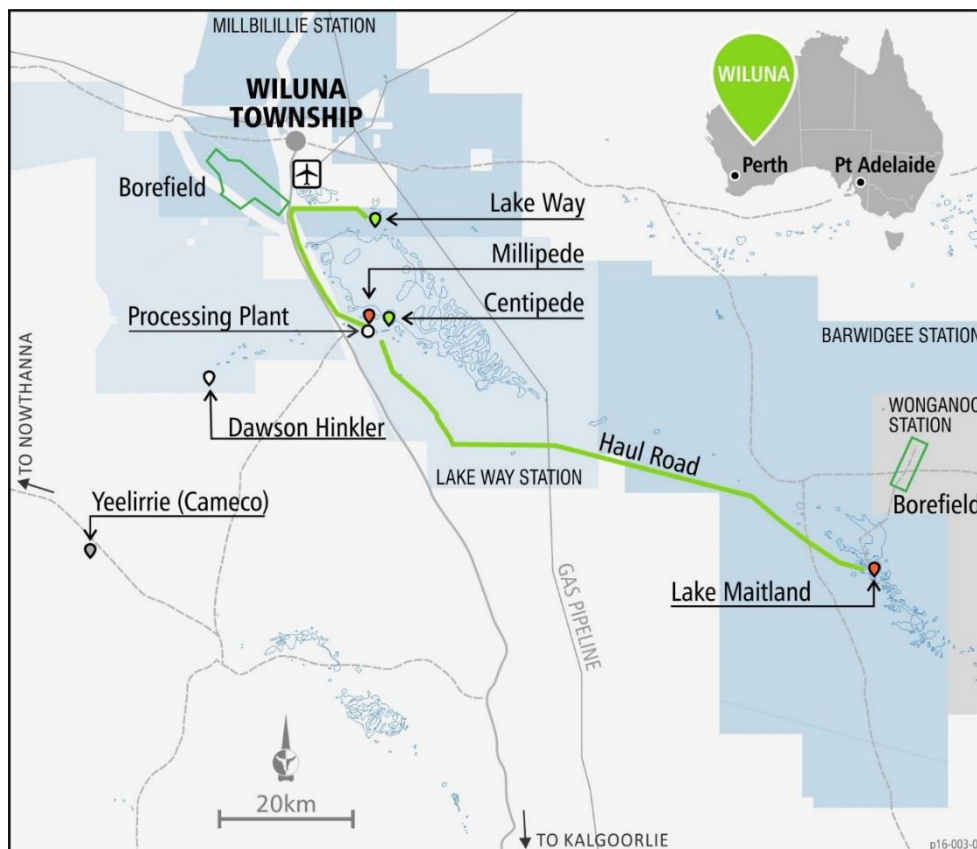
6 September 2016

EPA recommends approval for Toro's extended Wiluna Uranium Project

Toro Energy Limited (ASX:TOE) advises that the Western Australian Environmental Protection Authority (EPA) has recommended approval for the extension to the Wiluna Uranium Project.

This approval is in addition to the previously received approval from the WA and Federal governments to mine the Centipede and Lake Way deposits and establish a processing plant at the Centipede mine site.

Today's recommendation expands the approvals to incorporate mining of the Millipede (located adjacent to Centipede) and Lake Maitland deposits, and construction of a haul road between Lake Maitland and the approved processing facility at Centipede.



The EPA has presented a report and recommendations to the Western Australian Minister for Environment which recommends approval of the Project subject to conditions. The full report is available on the EPA website at www.epa.wa.gov.au.

Toro's Managing Director, Dr Vanessa Guthrie, welcomed the recommendation of the EPA. *"Following completion of our mining agreement with the Wiluna People in July, this represents a further significant advance in our project planning,"* Dr Guthrie said.

“Toro initiated the environmental assessment of the extended project in early 2014, which has been undertaken by the EPA in a very comprehensive and rigorous manner. The assessment represents a further two and a half years of substantive scientific studies including those key environmental factors identified by both government and through public submissions as being of importance to the community and environment. Toro now awaits the decision of the WA Environment Minister following review of any appeals that are raised.”

The assessment has provided further opportunity for Toro to engage with the public and government agencies to explain how development of the Millipede and Lake Maitland deposits can be undertaken while protecting the environment and providing community benefits.

The EPA decision is now open to appeal for a two week period. The EPA’s report recommends the Proposal be implemented subject to certain conditions and procedures. The Proposal is also being assessed by the Federal Government under the bilateral arrangements for environmental assessment.

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FURTHER INFORMATION:

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Toro Energy’s vision is to be Australia’s next uranium producer. Toro will maximise shareholder returns through responsible mine development and asset growth.

Toro’s flagship asset is the 100% owned Wiluna Uranium Project, consisting of six surficial carbonate related uranium deposits. The project is located 30 kilometres southwest of Wiluna in Central Western Australia. The Centipede and Lake Way deposits have received government approval for mining, providing the Wiluna Project with the opportunity to become Western Australia’s first uranium mine.

Toro also owns a highly prospective suite of exploration properties through Toro’s own discovery at the Theseus Project on the Western Australian/Northern Territory border. The company is also pursuing growth opportunities through accretive uranium project acquisitions.

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