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20 March 2014

Australian Securities Exchange
Company Announcements Office
4th Floor, 20 Bridge Street
SYDNEY NSW

Dear Sir/Madam

TORO ENERGY LTD – LAPSE OF OPTIONS

We inform you that the following unlisted options have lapsed:

<u>Security Type</u>	<u>ASX Code</u>	<u>No.</u>	<u>Granted</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
Unlisted Options	TOEAA	1,000,000	20 March 2009	\$0.25	19 March 2014

Could you please amend your records accordingly.

Yours Faithfully,

A handwritten signature in black ink, appearing to read "TODD ALDER", written over a light grey rectangular background.

**TODD ALDER
COMPANY SECRETARY**

