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31 March 2011

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>No.</u>	<u>Granted</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
Unlisted Options	2,000,000	01 April 2006	\$0.35	31 March 2011

Could you please amend your records accordingly.

Yours Faithfully,

A handwritten signature in black ink that reads "Donald Stephens".

**DONALD STEPHENS
COMPANY SECRETARY**