

ASX RELEASE

Friday 25 February 2011

OZ Minerals intersect uranium mineralisation on Toro's Mt Woods uranium access ground in South Australia

Toro Energy Limited ("Toro" / ASX: TOE) is pleased to announce exciting anomalous uranium intersections from OZ Minerals Limited ("OZL" / ASX: OZL) 2010 drilling on the Mt Woods Project, near Prominent Hill in South Australia. Toro has uranium rights covering four exploration tenements surrounding the Prominent Hill Mine Lease in South Australia.

Highlights from OZL 2010 diamond drilling include:

- DD10EPS001 reporting 0.7m @ 633ppm U_3O_8 from 239.3m and;
- 2m @ 188ppm U_3O_8 from 178m (hole located about 6km west of the Prominent Hill Mine)
- DD10NEP008 reporting 2m @ 283 ppm U_3O_8 from 148m.

Other anomalous intersections are shown on Table 1 and Figure 2.

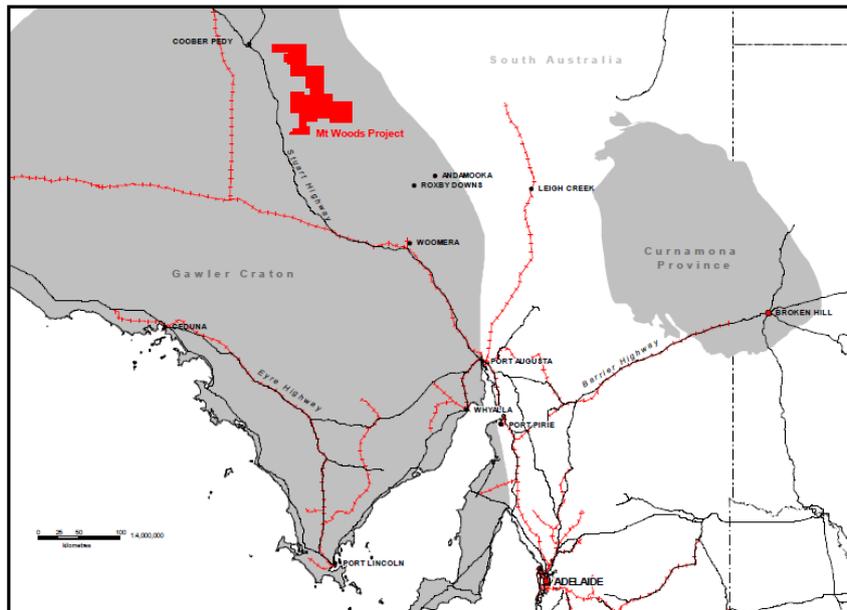


Figure 1: Mt Woods Project Location

Uranium anomalism has been intersected previously in the Mt Woods Project area associated with Iron-Oxide-Copper-Gold (IOCG) alteration, similar in style to Prominent Hill. In 1986, CRA intersected 6.56m @ 159ppm U_3O_8 from 215.2m in drillhole 86EN24M, at the Manxman Prospect (MXA) and OZL intersected 8.6m @ 118ppm U_3O_8 from 176.64m at the Triton Prospect (TRI) immediately adjacent to the Prominent Hill Mine Lease.

Figure 2 shows the uranium intersection locations in reference to the Prominent Hill Mine Lease.

Hole Number	Anomalous interval thickness (m)	Start (m)	Average grade U ₃ O ₈ (ppm)	Average grade Cu (%)	Average grade Au (g/t)	Average grade Fe(%)
DD10EPS001	2	178	188	0.02	0.003	3.2
DD10EPS001	0.7	239.3	633	0.36	Below dect	58.0
DD10NEP008	2	148	283			14.5
DD10NEP011	3	275	91	1.09	0.46	19.6
DD10NEP010W	5.7	153	61.4	1.56	0.52	22.2
DD10NEP013	6	179	83	0.76	0.39	16.0
DD07TRI002	10	175	106	0.59	0.43	14.54
86EN24MXA	6.56	215.2	184	0.14	Below dect	
86EN35MXA	6	260	147	0.16	Below dect	
86EN35MXA	6	390	117	0.1	Below dect	

Table 1: Significant uranium intersections from diamond drilling near Prominent Hill.

The significance of these uranium results is yet to be determined but they demonstrate the association of uranium with copper-gold mineralisation, as well as highlighting a possible new style of uranium mineralisation without significant copper or gold. Prominent Hill Mine contains an average grade of 106ppm U₃O₈, with parts of the ore-body averaging 212 to 260ppm U₃O₈. A discovery made by OZL of this style of mineralisation without significant copper, gold and silver with uranium grades averaging 200ppm U₃O₈ has the potential to be highly significant for Toro.

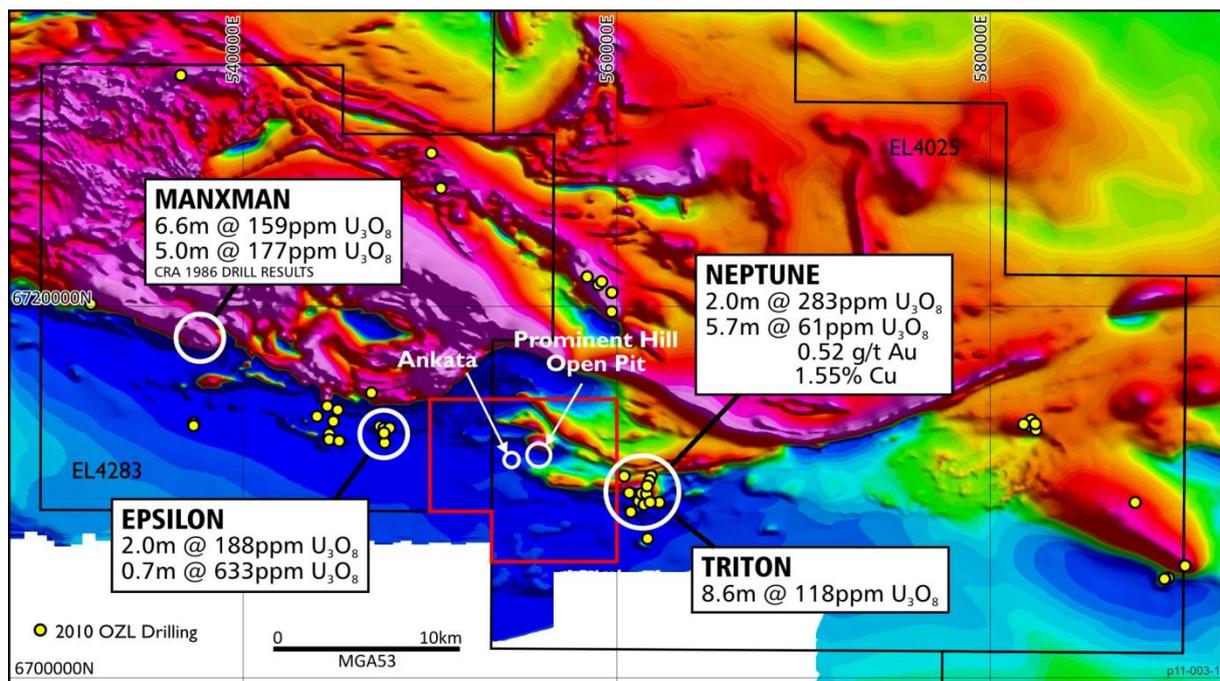


Figure 2: Mt Woods Project showing OZL 2010 Drill Results on TMI magnetic image

Mt Woods Uranium Rights cover EL4283, 4025, 4390 and 4132

Toro Energy Limited was formed in 2006 to explore for uranium on both Minotaur Exploration and Oxiana Ltd's (now OZ Minerals Ltd) South Australian tenements. The Mt Woods tenements owned by OZL shown in Figure 1 are highly prospective for Iron Oxide Copper Gold and Uranium (IOCG) similar to the adjacent Prominent Hill and Olympic Dam mines. Toro's access arrangements do not extend to the Prominent Hill Mining Lease, ML 6228.

The Uranium Rights Agreement grants Toro access to all exploration data including significant regional geophysical data sets, collected on these four tenements by OZL and Toro is entitled to explore for uranium on the tenements. Toro is presently assessing this data with a view to commencing a drilling program during the winter months targeting higher grade uranium zones and IOCG mineralisation.

During 2011, OZL will complete a detailed 50m line-spaced airborne magnetic survey covering the eastern and western extensions of the Prominent Hill mine. This survey will complete the high quality magnetic dataset over the most prospective parts of the Mt Woods Inlier. Toro will use this data to target drillholes over the next couple of months. OZL will also complete a number of IP geophysical surveys designed to define IOCG mineralisation close to Prominent Hill. If targets are defined from this work they will be tested with diamond drilling.

COMMENT BY TORO MANAGING DIRECTOR, GREG HALL

“The Mt Woods tenements in South Australia are considered one of the most prospective areas for IOCG mineralisation in the World. Although the uranium grades in the OZ Prominent Hill mine are low, we are cognisant of the contained uranium in the similar style Olympic Dam mine. Although the tenor of the uranium grades intersected so far is low, Toro is still hopeful that an IOCG deposit discovered on the Mt Woods Project has the potential for economic uranium.”

Greg Hall
Managing Director

Information in this report is based on Exploration Results compiled by OZ Minerals and supplied to Toro Energy Ltd. Mr Mark McGeough who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McGeough is a full-time employee of Toro, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McGeough consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

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APPENDIX 1: DRILL HOLE INFORMATION

Hole Number	Type	Easting	Northing	Zone MGA94	End of Hole (m)
Mt Woods Project					
DD10EPS001	DD	547400	6713350	53	346.9
DD10NEP008	DD	560536	6709877	53	799.1
DD10NEP010	DD	561206	6709851	53	511.11
dd10NEP013	DD	561650	6709375	53	961
DD07TR1002	DD	560900	6709100	53	685
86EN24 MXA	DD	538128	6717889	53	226.1
86EN35MXA	DD	538128	6717789	53	621.9

Toro Energy is a modern Australian uranium company with progressive project development, acquisition and growth. The company is based in Adelaide, South Australia with a project office in Perth, Western Australia.

Toro's flagship and wholly-owned Wiluna uranium project (includes existing mining lease) is 30 kilometres southeast of Wiluna in Central Western Australia.

Wiluna contains two shallow calcrete deposits, Lake Way and Centipede, with prefeasibility and optimisation studies completed and a definitive feasibility study underway. Toro has commenced the Approvals process targeting the Company's first uranium production by late 2013.

Toro has three other exploration and development projects in Western Australia, and owns uranium assets in Northern Territory, South Australia and in Namibia, Africa. Toro is well funded with a supportive major shareholder in OZ Minerals.

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