



ASX RELEASE

Friday, 16 March 2012

Toro Share Purchase Plan Completed with A\$5.3 Million Raised

The Board of Toro Energy Limited ("Toro" or "the Company") would like to thank shareholders who participated in the recent Share Purchase Plan ("SPP") which closed on 6 March 2012.

The SPP has raised \$5.3 Million at \$0.08 per share. The Board has determined that no scaleback will be applied to acceptances. The allotment of the SPP shares will occur today, Friday 16 March 2012.

This will bring Toro's cash position to an estimated \$16.3m as at end March.

Funds will be applied to drilling and project advancement in relation to the Theseus Project, drilling and resource development at the Wiluna Project and the ongoing working capital requirements of the Company.

The Board is strongly encouraged by the ongoing support of its shareholders during what will be a significant year for the Company.

Greg Hall
Managing Director

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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 advanced the Approvals process with an anticipated date of mid-2012, construction through 2013 and first uranium sales in 2014.

Toro has a new uranium project at Theseus in Western Australia, and owns uranium assets in Northern Territory, South Australia and in Namibia, Africa.

www.toroenergy.com.au