



ASX RELEASE

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WA Environment Minister completes determination on appeals over Toro's Wiluna Uranium Project

Toro Energy Limited (ASX: TOE) acknowledges and welcomes the Western Australian Minister for Environment's determination regarding the nine appeals raised against the Wiluna Uranium Project. This is a further significant milestone in the government assessment process for the Project, with the next step being a formal decision by the WA Environment Minister.

The environmental impacts of the Wiluna Project, which is the most advanced uranium project in that State, have been rigorously assessed by both Western Australian and Federal Government agencies and the public has had three opportunities for input to this process since it began almost three years ago.

In making his determination, the Minister has noted the following:

“Overall, the [Appeals] Committee agreed with the EPA’s conclusion that it is likely that the EPA’s objectives would be achieved provided there is satisfactory implementation by the proponent of the recommended conditions, subject to amendment of a number of the recommended conditions.

After considering all of the information presented to him in respect to the appeals, the Minister was of the view that the EPA had adequately considered the key environmental factors identified by it in its assessment of the proposal, and that this assessment was consistent with section 44 of the [Environmental Protection] Act.

The Minister was also satisfied that, subject to improved coordination and understanding between agencies, the regulation of uranium mining in Western Australia can be adequately managed by the [Department of Mines and Petroleum], the [Department of Environment and Conservation] and Radiological Council of WA.”

Apart from those sections of the appeals which added to the existing EPA conditions, the appeals were dismissed. Toro now awaits the WA Minister's decision and final conditions on the Project and the subsequent decision by the Federal Minister for Sustainability, Environment, Water, Population and Communities following his assessment of the Project.

Greg Hall
Managing Director

MEDIA CONTACT:

Greg Hall	Toro Energy	08 8132 5600
Kevin Skinner	Field Public Relations	08 8234 9555 / 0414 822 631

An Emerging Australian Uranium Producer

www.toroenergy.com.au

Toro Energy Limited ABN 48 117 127 590 ACN 117 127 590 ASX TOE

ADDRESS 3 Boskenna Avenue, Norwood, South Australia, 5067

TEL +618 8132 5600 FAX +618 8362 6655 EMAIL info@toroenergy.com.au

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 decision date of late 2012, construction through 2013 and 2014, and first uranium sales in late 2014.

Toro's wholly owned Theseus Project is a recent discovery, indicating a high grade ISR potential mineralised system, with an initial JORC resource being evaluated for release. The Company also owns uranium assets in the Northern Territory and in Namibia, Africa.

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