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11 April 2012

Australian Securities Exchange  
Company Announcements Office  
4<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW

Dear Sir/Madam

## **TORO ENERGY LTD – LAPSE OF OPTIONS**

We inform you that the following unlisted options, ASX Code TOEAZ, have lapsed:

<b><u>Security Type</u></b>	<b><u>No.</u></b>	<b><u>Granted</u></b>	<b><u>Exercise Price</u></b>	<b><u>Expiry Date</u></b>
Unlisted Options	100,000	10 April 2007	\$1.21	9 April 2012

Could you please amend your records accordingly.

Yours Faithfully,

A handwritten signature in black ink, appearing to be "TODD ALDER", written over a large, faint yellow circular watermark.

**TODD ALDER**  
**COMPANY SECRETARY**