

TORO Energy Limited
ABN 48 117 127 590
3 Boskenna Avenue
Norwood SA 5067
Telephone: +61 8 8362 6677
Facsimile: +61 8 8362 6655

26 October 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

**Takeover Offer by Toro Energy Ltd (ASX Code: TOE) for Nova Energy Ltd (ASX Code: NEL)
Close of Offer Period and notification of relevant interests**

The off-market takeover bid by Toro Energy Limited (**Toro**) for all the issued ordinary shares (**Nova Shares**) in Nova Energy Limited (**Nova**) will close at 5:00pm (Adelaide time) today on 26 October 2007.

For the purposes of ASX Listing Rule 3.3, we notify that:

1. Toro and its associates have, at 12.32pm Friday 26 October 2007, a relevant interest in 93.63% of the Nova Shares; and
2. As the applicable thresholds have been reached, compulsory acquisition of the outstanding Nova Shares will proceed.

Yours faithfully



.....
Donald Stephens
Company Secretary

