

ASX Release

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LIMITED**

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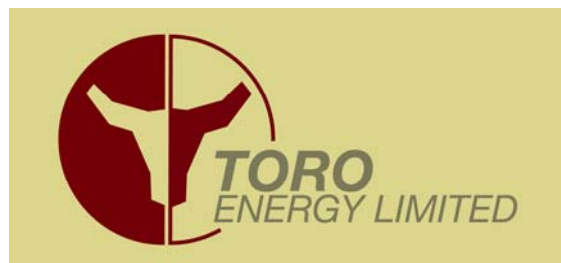
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Warrior Project

Strong Results from Recent Drill Program

Toro Energy is pleased to report the results from the latest drilling program at the Warrior Project on the Gawler Craton in South Australia. Encouraging results have been received for two areas within EL3372, Areas A to the north and B to the south, with the areal extent of mineralisation being 1,000m x 400m and 400m x 100m respectively.

Anomalous uranium (>100ppm U₃O₈) over 1 metre intervals has been encountered in numerous drill holes in both Area A and B. In general, intersections are between 1 and 7 metre intervals with tenors in the 100-900ppm U₃O₈ range. Thicker intervals, where they occur, are generally in the 100-250ppm U₃O₈ range with Area A having a more coherent mineralisation than Area B.

Highlights of the results include:

Area A

Hole	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
WA152	27	30	3	471
<i>Incl.</i>	28	29	1	907
WA173	28	33	5	263
<i>Incl.</i>	30	31	1	644
WA244	26	33	7	245

Area B

Hole	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)
WA111	41	45	4	205
<i>Incl.</i>	41	42	1	246
WA213	37	38	1	228

The mineralisation is open in several directions and further follow-up drilling will be required. Significant portions of the palaeochannel system are yet to be tested and the full extent of the mineralisation is yet to be defined. The drilling has confirmed the historic PNC results and Toro Energy is encouraged that this provides impetus for further exploration.

Background

The Warrior project tenements are adjacent to the Trans Australian rail line approximately 50 km west of Tarcoola at Malbooma West as shown in Figure 1. The project is covered by Stellar Resources Limited's JV tenements, EL3372 and EL3369W (Toro earning up to 70%) and Range River Gold Ltd's tenement EL3040 (Toro earning up to 75%).

Recent Drilling Program

As announced to the ASX in September 2007 the latest drilling campaign consisted of 251 drill holes within Stellar's JV tenement, EL3372 in Areas A and B (see Figure 1). The objective of the program was to test the extent of anomalous uranium delineated in earlier phases of drilling by Stellar and PNC.

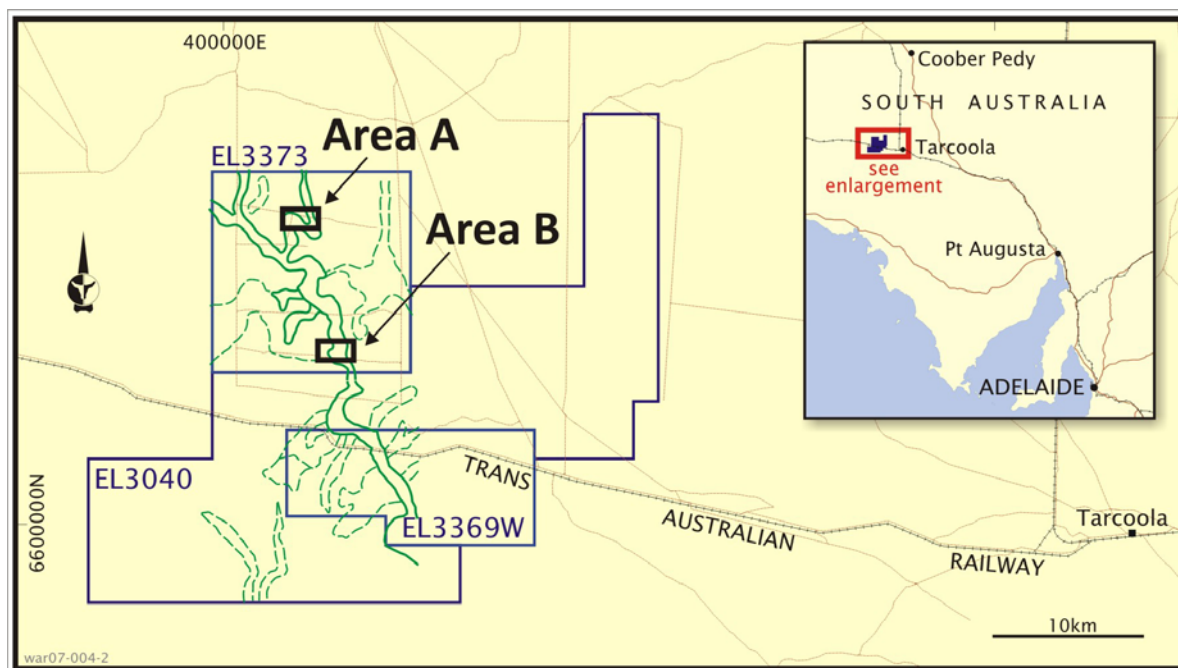


Figure 1: Location of Toro's Area A and Area B.

All assays have now been received from the drilling program and anomalous ($>100\text{ppm U}_3\text{O}_8$) 1 metre composite samples assays, as determined by AMDEL Adelaide from their pressed powder XRF analyses, are presented in Table 1 and 2 appended to the end of this release.

Area A

Assay results from infill and extensional drilling program in Area A, located at the northern point of the interpreted palaeochannel, confirmed anomalous mineralisation and increased the tenor of the mineralisation with a peak 1m assay result of 906 ppm U_3O_8 (0.906 kg/t U_3O_8). The areal extent of anomalous mineralisation is 1,000m x 400m with thicknesses ranging from 1 to 6m (Figure 2).

Significant results included:

Hole	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
WA151	28	32	4	217
WA152	27	30	3	471
<i>Incl</i>	28	29	1	907
WA173	28	33	5	263
<i>Incl</i>	30	31	1	644
WA244	26	33	7	245
WA245	27	30	3	232

Area B

Assay results from infill and extensional drilling program in Area B, approximately 8km south of Area A along the Warrior palaeochannel, confirmed anomalous mineralisation and increased the tenor of the mineralisation with a peak 1m assay result of 246 ppm U_3O_8 (0.246 kg/t U_3O_8). The anomalous mineralisation is less coherent than Area A, though still significant, extending over an area of about 400m x 100m, and in smaller areas.

Significant results included:

Hole	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)
WA111	41	45	4	205
<i>Incl.</i>	41	42	1	246
WA213	37	38	1	228
WA220	31	34	3	166

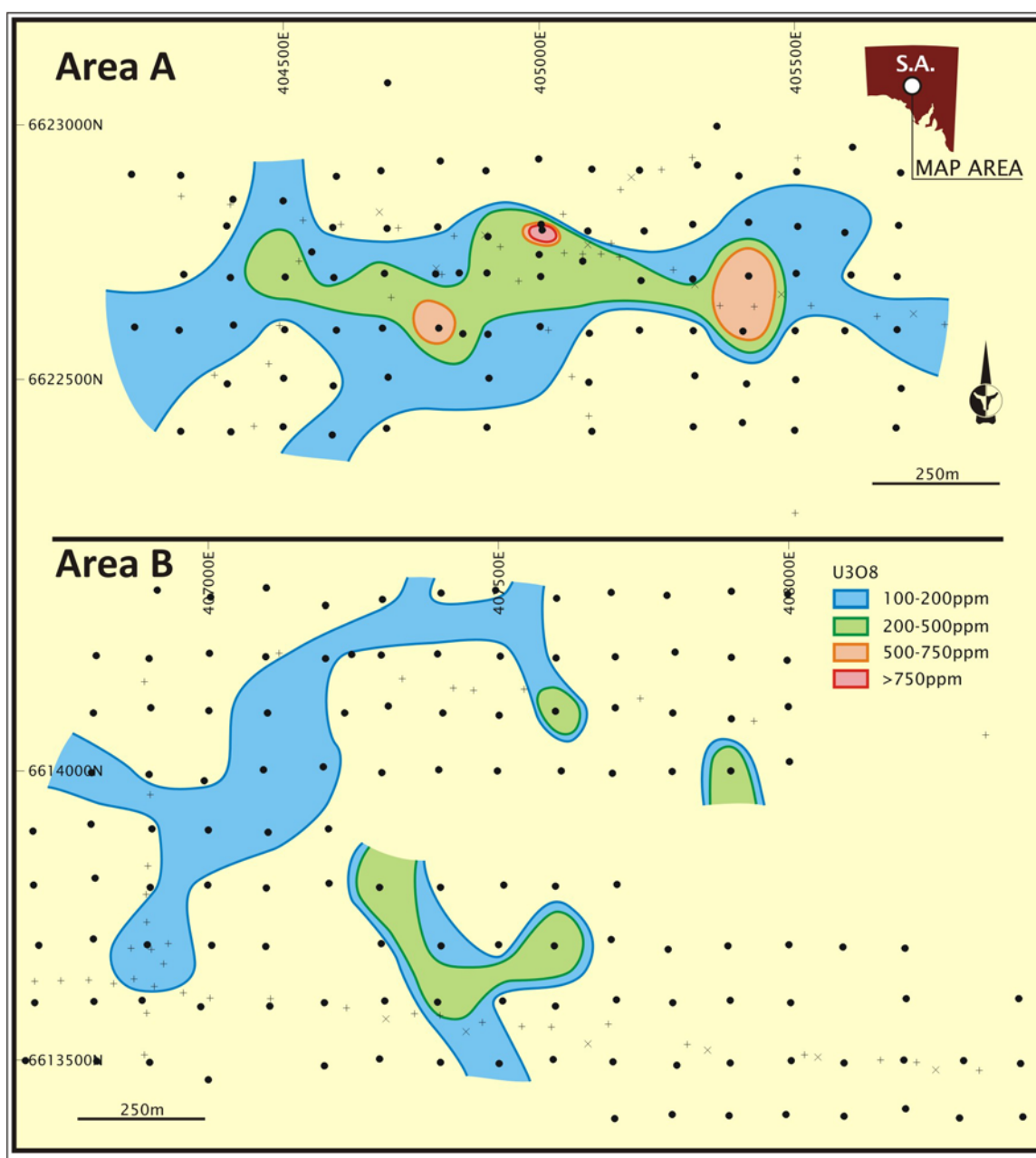


Figure 2: Areas A and B showing drill hole locations and contours of the best 1m sample intervals

Future Work

Planned near term activities include:

- Coring of some drill holes using the sonic drilling method is planned for the last quarter of 2007. This will aid lithological definitions, geological modelling and verify the sampling quality of the aircore drilling method.
- Engagement of consultants to assist in the definition of the uranium species and mineralogical characteristics of the deposit.
- Follow-up drilling will be undertaken in Areas A and B where the mineralised zones are currently open, as well as in other untested areas of the channel.
- Discussions have commenced on agreements leading to clearances for drilling to the south of the railway line. The Warrior channel in this area is totally untested.

Yours faithfully



Greg Hall
Managing Director

The information in this report that relates to Exploration Results is based on information compiled by Dr Geoff Hudson, who is a Fellow of the Australasian Institute Mining and Metallurgy. Dr Hudson is employed as the Exploration Manager for Toro Energy Limited. Dr Hudson has more than five years relevant experience in the geological settings and style of mineralisation under consideration and consents to inclusion of the information in this report and context in which it appears. He qualifies as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'.

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Table I: 1 metre Composite Samples from Area A

Area A Holes AC07-	GDA mE	GDA mN	From (m)	To (m)	U ₃₀₈ ppm
WAI28	405699	6622598	28	29	170
WAI44	404500	6622850	27	28	158
WAI44	404500	6622850	28	29	146
WAI51*	404900	6622780	28	29	281
WAI51*	404900	6622780	29	30	144
WAI51*	404900	6622780	30	31	160
WAI51*	404900	6622780	31	32	281
WAI52*	405006	6622793	27	28	190
WAI52*	405006	6622793	28	29	907
WAI52*	405006	6622793	29	30	316
WAI56	405300	6622697	28	29	193
WAI56	405300	6622697	29	30	146
WAI56	405300	6622697	30	31	129
WAI57	405199	6622694	26	27	269
WAI57*	405199	6622694	45	46	103
WAI57*	405199	6622694	46	47	118
WAI58	405085	6622732	27	28	339
WAI58	405085	6622732	28	29	193
WAI58	405085	6622732	29	30	98
WAI59	405003	6622702	26	27	234
WAI59	405003	6622702	27	28	135
WAI59	405003	6622702	29	30	103
WAI60	405000	6622745	28	29	199
WAI60	405000	6622745	29	30	129
WAI61	404898	6622709	27	28	129
WAI61	404898	6622709	28	29	137
WAI61	404898	6622709	29	30	154
WAI61	404898	6622709	30	31	219
WAI61	404898	6622709	31	32	63
WAI61	404898	6622709	32	33	129
WAI62	404844	6622709	29	30	101
WAI64	404698	6622708	31	32	269
WAI65	404599	6622700	30	31	164
WAI66*	404504	6622701	27	28	121
WAI66*	404504	6622701	28	29	246
WAI66	404504	6622701	29	30	115

*					
WA167	404556	6622750	38	39	108
WA167	404556	6622750	39	40	123
WA168	404397	6622700	29	30	158
WA168	404397	6622700	30	31	140
WA168	404397	6622700	31	32	152
WA168	404397	6622700	32	33	103
WA168	404397	6622700	33	34	105
WA169	404403	6622607	28	29	110
WA171	404604	6622597	30	31	193
WA172	404694	6622601	29	30	117
WA173	404804	6622601	28	29	170
WA173	404804	6622601	29	30	105
WA173	404804	6622601	30	31	644
WA173	404804	6622601	31	32	269
WA173	404804	6622601	32	33	125
WA173	404804	6622601	57	58	164
WA174	404851	6622590	28	29	110
WA174	404851	6622590	29	30	398
WA174	404851	6622590	30	31	140
WA175	404900	6622589	27	28	123
WA175	404900	6622589	28	29	98
WA176	405002	6622604	43	44	129
WA180	405398	6622595	29	30	170
WA180	405398	6622595	30	31	550
WA189	404902	6622503	28	29	108
WA189	404902	6622503	29	30	117
WA189	404902	6622503	47	48	108
WA196	404210	6622603	31	32	135
WA196	404210	6622603	32	33	176
WA196	404210	6622603	33	34	117
WA196	404210	6622603	34	35	129
WA197	404297	6622597	30	31	135
WA201	404705	6622505	31	32	117
WA205	405502	6622708	30	31	108
WA205	405502	6622708	31	32	123
WA241	405505	6622800	30	31	123
WA242	405597	6622788	30	31	257
WA242	405597	6622788	31	32	152
WA243	405409	6622808	28	29	140
WA244	405409	6622703	26	27	363
WA244	405409	6622703	27	28	281
WA244	405409	6622703	28	29	550
WA244	405409	6622703	29	30	281
WA244	405409	6622703	30	31	123
WA244	405409	6622703	32	33	117
WA245	405004	6622804	27	28	123
WA245	405004	6622804	28	29	246
WA245	405004	6622804	29	30	328
WA245	405004	6622804	31	32	123

* denotes averaged assay from duplicate samples

Table 2: 1 metre Composite Samples from Area B

Area B Holes AC07-	GDAmE	GDAmN	From (m)	To (m)	U₃O₈ ppm
WA063	407395	6613601	36	37	199
WA067	407596	6613698	32	33	199
WA083	406895	6613700	21	22	115
WA094	407103	6613894	27	28	181
WA106	407295	6613799	31	32	158
WA106	407295	6613799	32	33	222
WA111	407598	6614103	41	42	246
WA111	407598	6614103	42	43	234
WA111	407598	6614103	43	44	187
WA111	407598	6614103	44	45	152
WA121	407495	6614311	33	34	103
WA122*	407401	6613406	31	32	101
WA122*	407401	6613406	33	34	135
WA122*	407401	6613406	34	35	144
WA122	407401	6613406	35	36	115
WA206	406799	6613997	28	29	123
WA209	407095	6614002	31	32	170
WA209	407095	6614002	32	33	170
WA210	407198	6614007	29	30	117
WA210	407198	6614007	30	31	129
WA213	407900	6614000	37	38	228
WA220	407102	6614100	31	32	187
WA220	407102	6614100	32	33	152
WA220	407102	6614100	33	34	158
WA220	407102	6614100	36	37	129
WA227	407202	6614194	28	29	103
WA227	407202	6614194	29	30	152
WA227	407202	6614194	30	31	140

* denotes averaged assay from duplicate samples