

ASX Release

April 30, 2007

ASX Code: TOE

ACN 117 127 590

3 Boskenna Avenue
Norwood 5067
South Australia

Tel: +61 8 8362 6677
Fax: +61 8 8362 6655

W: www.toroenergy.com.au
E: info@toroenergy.com.au



TORO ENERGY LIMITED
ACN 117 127 590

TORO ENERGY REPORTS SIGNIFICANT RESULTS FROM WARRIOR PROJECT DRILLING

SUMMARY

- Approximately 75% of the initial program of 200 holes drilled
- Assay results received to date range from 135ppm to 914ppm (0.09%) U3O8 over 1 m intervals
- Composite assay results over 3 to 5 metres range from 120ppm to 475ppm (0.05%) U3O8
- The 100m x 100m drilling grid in Area A is showing a mineralised horizon at approximately 30m depth.
- These results provide strong confirmation of the original PNC results obtained in the 1970's and early 80's

BACKGROUND

Toro Energy Limited ("Toro", ASX code "TOE"), is pleased to announce progress results from its air-core drilling program at the Warrior Project 50 kilometres west of Tarcoola in the Gawler Craton, South Australia.

The Warrior Project area was explored by Nissho-Iwai Company Australia Pty Ltd between 1973 and 1978 and PNC Exploration (Australia) Pty Ltd (PNC) between 1978 and 1982, when anomalous uranium over a number of areas was identified. A prime focus for Toro during 2007 and 2008 is to explore these areas to determine their future potential.

Toro Energy is a party to two JV agreements over the leases covering the Warrior Project. These are:

- **Tarcoola Joint Venture – Uranium Only – EL’s 3040, 3107, 2866 – Range River Gold 100% - Toro Energy earning 75%**
- **Stellar Joint Venture – EL’s 3372 and 3369W – Stellar Resources Ltd 100% - Toro Energy earning up to 70%**

Minotaur Exploration and Stellar Resources both undertook extension air-core drilling to the south of the Warrior channel during 2005 and 2006. Minotaur used a technique combining thermal variation to initially locate the channel, and microgravity surveys to better define channel boundaries for drill traverse location. This work extended the known palaeochannel up to 4kms to the south, with anomalous uranium up to 200ppm U_3O_8 assayed in 2 metre composites.

CURRENT PROGRAM AND RESULTS

The current drilling program consists of approximately 200 holes for approximately 10,000 metres on a grid pattern (Area A & B) or single traverse at 100 metre spacings (Area C,D & E) as shown in Figure 1.

It has been designed to evaluate the potential of previously identified anomalous uranium occurrences and to define possible lateral extensions and connectivity of mineralisation along the Warrior Palaeochannel. The current drill program will be completed during the next quarter.

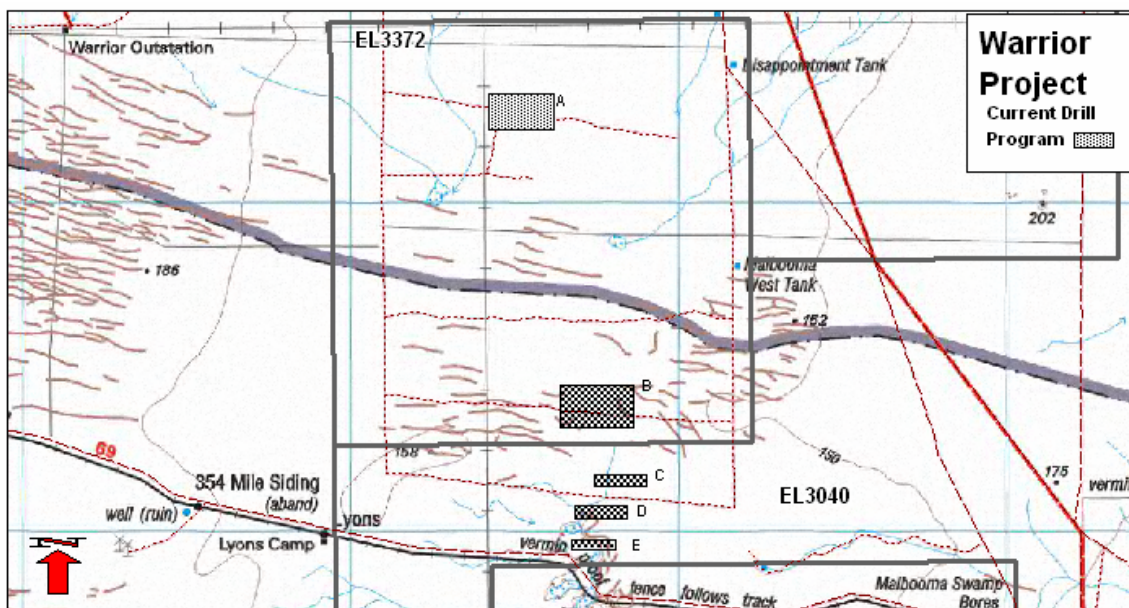


Figure 1: Location of drill areas A,B,C,D & E across EL3372 and EL3040

Table 1: Significant Uranium Results Include:

Hole Number	Easting AGD	Northing AGD	Depth(m)	Interval(m)	U3O8 ppm	Area
AC07WA152	405006	6622793	27-30	3	475	A
Including			28-29	1	914	
AC07WA157	405199	6622694	25-29	4	119	A
Including			26-27	1	271	
and			45-47	2	112	
AC07WA158	405085	6622732	26-30	4	198	A
Including			27-29	2	268	
AC07WA174	404851	6622590	26-31	5	158	A
Including			29-30	1	401	
AC07WA003	407196	6609505	7-8	1	141	E
AC07WA027	407906	6611495	24-25	1	135	C

These assay results were obtained from 1 metre composite samples. Historically the area designated 'Area A' (see Figure 1, enlarged in Figure 2) has had limited drilling, mainly along existing tracks, even though anomalous uranium assays were previously identified. In Area A, Toro has now confirmed a zone of anomalous uranium mineralisation.

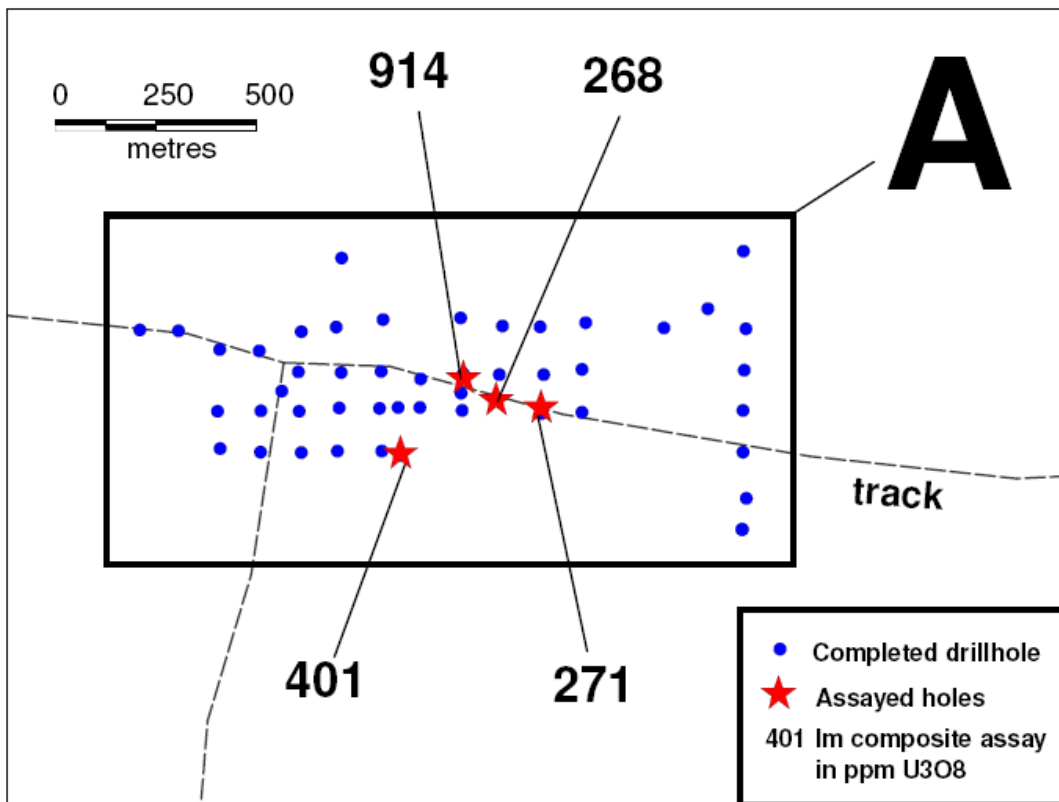


Figure 2: Area A Drill hole locations and significant assays

This announcement is based on the analytical results of samples from a selection of neighbouring holes across a 400m section within Area A. These holes had elevated responses to radiometric logging undertaken at the time of drilling. Assay results are still pending from surrounding holes.

The uranium mineralisation occurs at a depth of about 26-30m, within carbonaceous sediments associated with an interpreted redox zone.

Available analytical results have also confirmed extensions to mineralisation within the palaeochannel within EL3040 (Figure 1, Areas C, D & E). Results from a limited number of infill drill holes have achieved assays up to 141 ppm U308.

These new assays have confirmed past results and when all analytical data has been received, a drilling campaign directed towards further evaluation of these areas and testing further prospective parts of the palaeochannel will be undertaken.

Area B has yet to have any assays returned from the laboratory.

As further assay results become available they will be released to the market.

Yours faithfully



Greg Hall
Managing Director

The information in this report that relates to Exploration Results is based on information compiled by David Wilson who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. David Wilson is employed as a Senior Geological Consultant by Toro Energy Limited. Mr Wilson has more than five years relevant experience in the types of deposit 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'.

For further information and media contact:

Greg Hall	Toro Energy	08 8362 6677
Kevin Skinner	Field Public Relations	08 8234 9555 / 0414 822 631