
NEWS

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TORO ENERGY ANNOUNCES APPOINTMENT **OF BUSINESS DEVELOPMENT MANAGER**

Toro Energy Limited announced today that Mr Simon Mitchell has been appointed Business Development Manager, commencing late September. Simon is a highly experienced Sydney based financial analyst and project finance specialist in the resources area, and has been appointed to help drive the expansion and acquisition program for the recently listed uranium explorer, Toro Energy.

A geologist with 10 years field experience in base metals and gold exploration, including several years of mine site and resource estimation work, Mr Mitchell has worked with the Commonwealth Bank's Institutional Banking Division for the past six years. Principal roles include financial modeling, project risk analysis, structured and project debt finance arrangements for diversified commodities including coal, nickel, manganese, gold and oil.

His financing experience includes project and bridge financing of greenfield and brownfield offshore oil projects, analytical support for resources-based IPOs and ASX listings, a major gold hedge restructure and mine project financings across several Australian states.

Mr Mitchell has previously worked in senior geologist positions for Aurora Gold on the Toka Tindung project in Indonesia; RGC Explorations' Hidden Valley project in PNG as well as company projects in Bolivia, Peru and Chile; and with North Flinders Mines at its Callie gold mine in the Northern Territory.

"Our prospectus earlier this year clearly set an agenda for optimising exploration results on our strong portfolio of SA uranium acreage but also to take advantage of both strong global demand and the expected consolidation of the junior uranium industry," Toro Energy's Managing Director, Mr Greg Hall, said today.

"The appointment of a Business Development Manager to Toro will help coordinate the work of our business advisors, geological uranium consultants and other specialists as required to develop and progress our acquisition portfolio, and find and secure value-adding resources and projects for Toro Energy's planned growth."

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