
NEWS

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TORO WELCOMES WA ELECTORATE DECISION

TO SUPPORT URANIUM MINING

• **Re-starts plans to enhance Wiluna (WA) uranium project**

Uranium explorer, Toro Energy Limited (ASX: "TOE"), has welcomed the Western Australian election results defeating the prospect of a uranium mining ban in that State.

Toro made the comment after yesterday's announcement that the National Party has agreed an alliance with the Liberals to form government in Western Australia in the wake of the close State election held a week ago.

Based on the stated policies of the Parties, the result allows Toro to plan work on enhancing its Wiluna uranium project – one of the more significant and advanced uranium projects in Western Australia - and which comprises the Lake Way and Centipede uranium deposits east of Meekatharra.

"We can now focus on enhancing the resource, environmental, economics, health and technical analysis of Wiluna to ensure its project economics provide the right value for the Company's shareholders and for potential development," Toro Energy's Managing Director, Mr Greg Hall, said today.

"Our first priorities will include briefing the local communities and the new WA Government to ensure an understanding of our plans, and address any concerns and needs," Mr Hall said.

"Based on the right economics, we will work with the community and WA Government to develop a proposal for mining and production that meets the world class State and Federal Australian standards, which will be expected by the WA public."

Mr Hall said the global growth in nuclear power use was now firmly entrenched via new plant construction in many countries, and changing nuclear policies now being discussed by many countries with previous anti-nuclear stances (eg Germany, Italy). This was again reinforced at a recent Symposium in London held by the World Nuclear Association.

“The WA election result will see the State supporting the desire of those countries for emission-free, base-load electricity in the form of nuclear power as part of their energy mix,” he said.

With an Inferred and Indicated resource of more than 10,800 tonnes of uranium oxide at the Wiluna Project, Toro Energy is currently completing an initial pre-feasibility study which will verify initial economics, and identify further evaluation and technical work.

As well as additional resource drilling at the Lake Way deposit, Mr Hall said other technical work would include a comprehensive hydrogeology study, targeted leach and recovery testing, detailed resource and geological mapping exercises, and potentially a bulk mining trial using selective mining techniques.

“At the appropriate time, we will work with potential customers and the Federal Government regarding uranium export and use requirements under the non-proliferation treaty,” he said.

Adelaide-based Toro is concurrently working on its Napperby uranium resource project in the Northern Territory, 150kms from Alice Springs, which is under resource expansion and a Scoping Study.

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