



TORO ENERGY LIMITED

ASX Release

30 September
2008

ASX Code: TOE

ACN 117 127 590

TORO ENERGY LIMITED
3 Boskenna Avenue
Norwood SA 5067

Tel: +61 8 8132 5600
Fax: +61 8 8362 6655

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

WA STAMP DUTY ASSESSMENT

On 6 August 2007, Toro Energy Ltd ("Toro") announced a merger with Nova Energy Ltd ("Nova") offering Nova Shareholders 5.5 Toro shares for every Nova share. The offer closed on 26 October 2007 with 96.3% acceptances with the residual shareholding acquired in December 2007.

As Nova was deemed a 'land rich' company under the Western Australian stamp duty provisions, a stamp duty submission to the Western Australian Office of State Revenue (WAOSR) was required. This was submitted on 21 December 2007.

Toro Energy received confirmation today that the WAOSR have issued the stamp duty assessment for \$7.997 million.

The full amount has been provided for by Toro in the 30 June 2008 accounts in Trade and Other Payables and is included in forecasted cash operating costs and future funding activities.

Yours faithfully

Greg Hall
Managing Director