



TORO ENERGY LIMITED

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Scoping study commences into Toro's Napperby uranium project in NT

URS Australia has been commissioned by Toro Energy Limited (ASX code: "TOE") to undertake a scoping study to determine viable development options for the Napperby Uranium Project, 175 kilometres northwest of Alice Springs in the Northern Territory.

The scoping study is expected to be completed during the first quarter of 2009. Along with an updated resource estimation due shortly, Toro will use the outcome of the scoping study to determine the Company's development strategy for Napperby.

As part of its study charter, URS will now consider:

- mine development options;
- preferred processing routes;
- infrastructure requirements;
- environmental management; and
- likely capital and operating costs.

It will draw on new metallurgical test results that are currently being finalised by AMDEL, and the pending resource estimation upgrade for Napperby being prepared by SRK Consulting.

All assay results from Toro's 2008 drilling campaign at Napperby are to hand and continue to confirm the quantum of the historical resource. SRK is developing a geological model and incorporating the new results into the revised resource estimation for Napperby.

Prior to commissioning the scoping study, Toro had collected preliminary baseline environmental data and completed a preliminary social impact study. No unmanageable environmental or social impacts were identified.

The Napperby Uranium Project is presently an Inferred Resource of 4.6 million tonnes @ 305 parts per million (ppm) (0.031%) U₃O₈ for 1,420 tonnes (3.13 million pounds) of contained uranium oxide (using a 200ppm U₃O₈ cut off: refer to ASX release 25 July 2008).

The project is accessible by sealed road from Alice Springs and is only 15 kilometres from the Palm Valley to Darwin gas pipeline.

Yours faithfully

Greg Hall
Managing Director

- 1) *The information in this report that relates to Mineral Resources is based on information compiled by SRK Consulting by Mr Daniel Guibal who is a Fellow (CP) of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Guibal is a fulltime employee of SRK Consulting and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Guibal consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*

- 2) *Information in this report relating to Exploration Results from the Napperby Project is based on information compiled by Dr David Rawlings who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Rawlings is a full-time employee of Toro and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Rawlings consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*