



ASX Release

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Toro commences first survey on WA uranium project - Lake Mackay

The first ever comprehensive uranium exploration program in a previously unexplored border area of Western Australia has been commenced by Toro Energy Limited ("TOE").

A reconnaissance soil and gravity sampling program will be carried out on Toro's wholly owned Lake Mackay tenements adjoining the border with the Northern Territory, to the west of Alice Springs. Survey results are expected to be available by the end of the current June quarter.

Toro is seeking three styles of uranium mineralisation at Lake Mackay:

1. Surficial, calcrete style uranium, similar to Toro's Lake Way Centipede deposit near Wiluna in WA,
2. Sandstone-hosted uranium similar to Bigrlyi and Angela/Pamela to the east in the NT, and
3. Iron-oxide copper gold (IOCG) with uranium mineralisation similar to Olympic Dam in SA.

In particular, the Lake Mackay survey is designed to test the potential for a large shallow, carnotite uranium deposit located below the shallow sand dunes adjacent to the Lake shore (see photograph). The map in Figure 1 shows a significantly greater radiometric response at Lake Mackay compared to the Lake Way / Centipede deposits near Wiluna (currently under pre-development work by Toro). Calcrete, auger and soil samples will be collected with the results being used to target aircore drilling planned for July / August 2009.

The base camp for operations will be at the community of Kiwirrkurra that lies nearly 700km to the west of Alice Springs. Toro is operating in this area under a "Deed of Agreement" with the Tjumu Tjumu Aboriginal Corporation and the Ngaanyatjarra Land Council (see Figure 2 for tenement locations).

Soil and auger sampling will also be completed across mapped sandstones and conglomerates that are the likely western extensions of the uranium mineralised stratigraphy found at the Bigrlyi and Angela/Pamela deposits in the NT.

A gravity survey will also be completed across IOCG targets defined from the airborne magnetic and radiometrics flown by Toro in November 2008 (see ASX release 11 Nov 2008). The southern part of the Lake Mackay tenements is one of the last unexplored IOCG provinces in Australia. Gravity will be used to target deeper RC/diamond drilling planned for later in the year.



Photo showing longitudinal shallow dunes in Lake Mackay, WA area

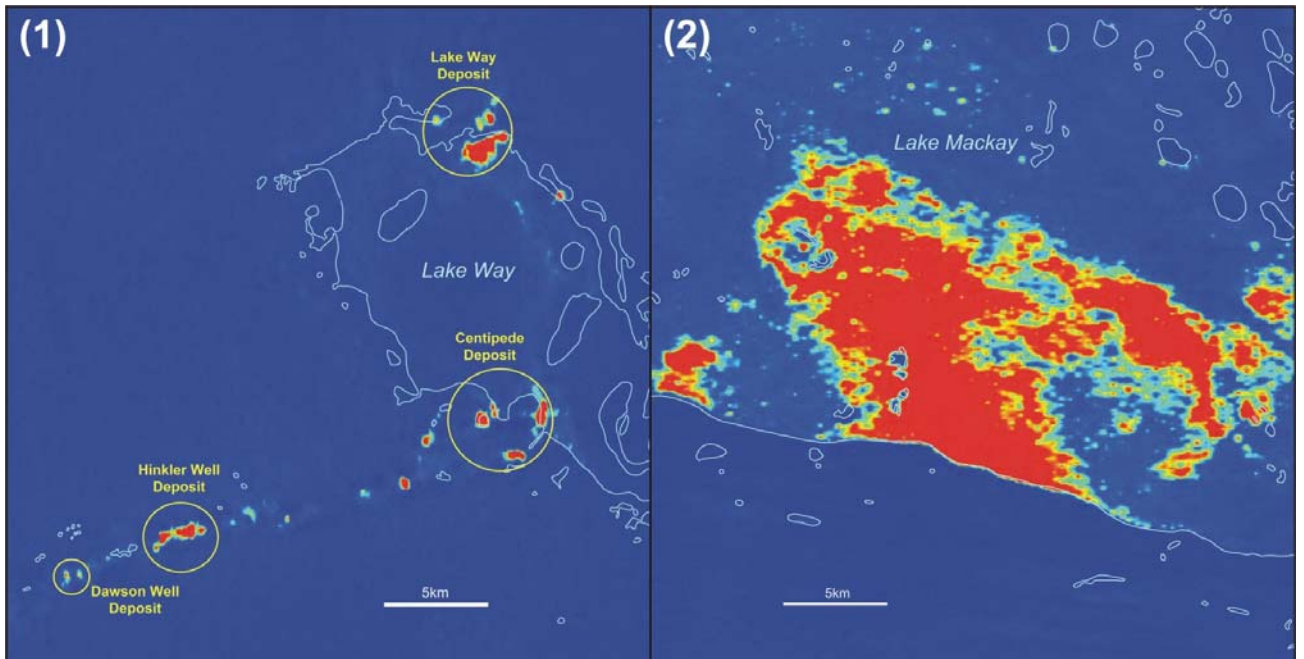


Figure 1: Direct comparison of Radiometric response at (1) Lake Way (Wiluna) and (2) Lake Mackay

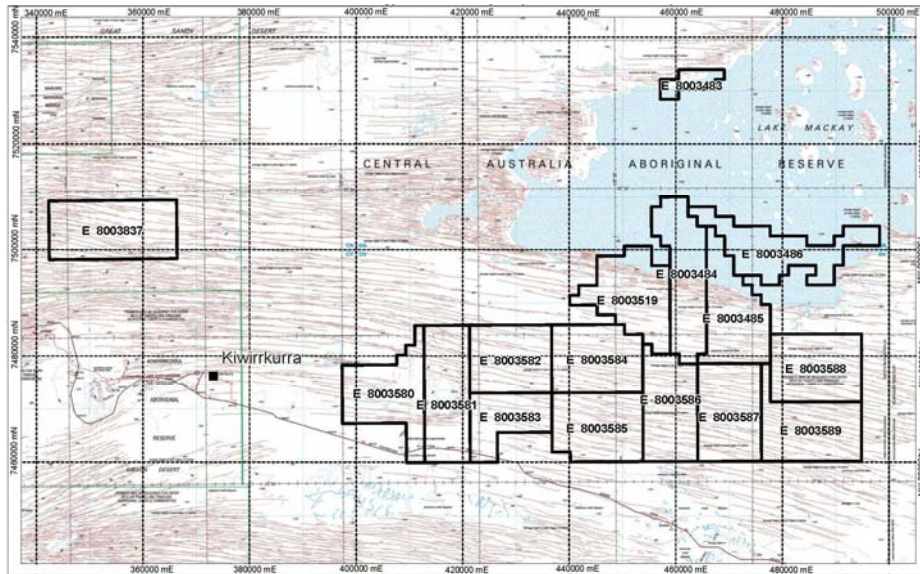


Figure 2: Toro Lake Mackay tenements location

A team of Toro geologists and field personnel, including local community employees are undertaking the work using a helicopter for access where required.

Yours faithfully

Greg Hall
Managing Director

- 1) *The information in this report that relates to Exploration is based on information compiled Mr Mark McGeough who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr McGeough is a fulltime employee of Toro Energy, and has sufficient experience which is relevant to exploration and the style of mineralisation 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'. Mr Mark McGeough consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*

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