



ASX Release

10 June 2009

ASX Code: TOE

ACN 117 127 590

TORO ENERGY LIMITED
3 Boskenna Avenue
Norwood 5067
South Australia

Tel: +61 8 8132 5600

Fax: +61 8 8362 6655

W: www.toroenergy.com.au

E: info@toroenergy.com.au

26% INCREASE IN AVERAGE GRADE OF WA'S CENTIPEDE URANIUM RESOURCE

6% INCREASE IN CONTAINED URANIUM

Toro Energy Limited ("Toro") is pleased to report that the Centipede Uranium resource, part of Toro's Wiluna uranium project located near Wiluna, Western Australia, has increased to 9.78 million tonnes @ 553ppm (0.055%) U₃O₈ for **5,355 tonnes (11.81 million pounds) of contained uranium oxide** using a 200ppm cut off.

The resource has been prepared in accordance with the JORC code and is a 26% increase in the average grade and a 6% increase in the contained uranium on the **previously reported** resource of 11.53 million tonnes @ 438ppm U₃O₈ for 5,044 tonnes (11.12 million pounds).

The Wiluna uranium project also includes the Lake Way uranium deposit, for which an updated resource is presently being calculated, and when complete, will be combined with the Centipede Resource and reported as a total project resource.

The changes to the resource are due to the drilling of an additional 148 aircore and 20 sonic resource and infill holes as part of Toro's Optimisation Study at Wiluna.

This additional drilling included detailed drilling of 25m grid spaced holes over an area of 200m square. Toro is currently awaiting approval to undertake a Resource Evaluation Pit in the area of the detailed grid drilling. This gridded area is now classified as Measured and has greatly increased Toro's confidence in the continuity of mineralisation.

The estimated uranium grade increase and reduced tonnes processed will significantly improve the economics of the Wiluna Project, as outlined in the Pre-feasibility announced last September and highlighted in the Optimisation Study targets. The full impact of this will be calculated as part of the Optimisation Study Report in the third quarter 2009.

Centipede Resource

During the recent Centipede drilling program, a total of 148 aircore holes and 20 sonic holes were drilled. The drill locations and resource outline are shown on Figure 1.

While all holes were gamma logged, only the sonic holes were assayed. The aircore drilling was completed to infill areas where previous drilling data quality was poor. It also tested the extents of the defined mineralisation.

To test the continuity of the mineralisation, detailed 25m x 25m drilling in a 200m x 200m area was completed. The sonic drilling was completed to supply samples for assay and metallurgical testwork.

The aircore drilling was successful in extending the known mineralisation in some areas and the detailed drilling showed good continuity of mineralisation (Figure 2). Disequilibrium studies from the sonic drilling confirmed previous studies by CSIRO which determined that uranium mineralisation is in overall equilibrium with daughter products.

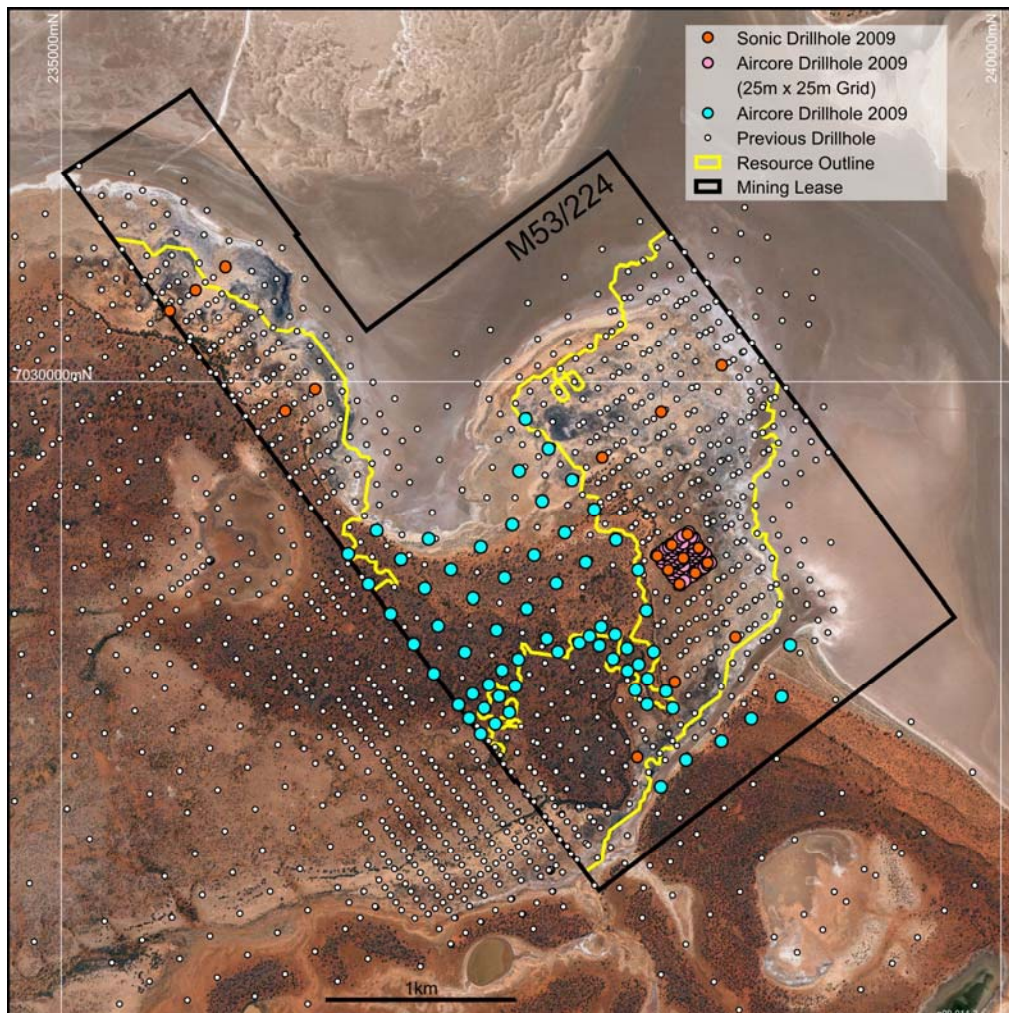


Figure 1: Centipede Resource in M53/224 showing drilling completed in 2009

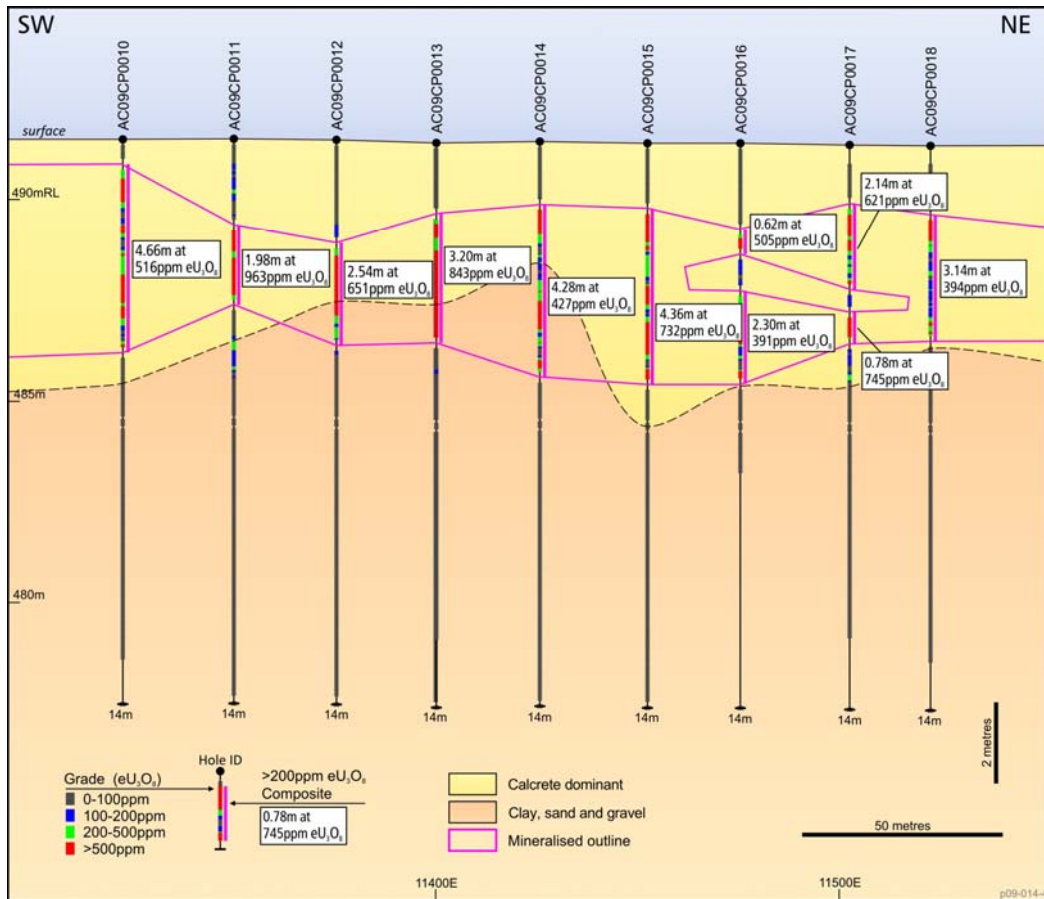


Figure 2: cross section 8850N - detailed drilling of Centipede resource

The resource specialist, SRK Consulting, completed a revised resource estimation of the Centipede resources. Table I below shows the updated resource figures using a cut-off grade of 200ppm and compares these to the previously published resource.

Prospect	Category	Jun-09				May-08			
		Resource Million Tonnes	Grade U ₃ O ₈ ppm	Contained U ₃ O ₈ Tonnes	Contained U ₃ O ₈ Mlb	Resource Million Tonnes	Grade U ₃ O ₈ ppm	Contained U ₃ O ₈ Tonnes	Contained U ₃ O ₈ Mlb
200ppm U₃O₈ cut-off									
Centipede	Measured	0.30	588	177	0.39				
Centipede	Indicated	7.68	619	4,754	10.48	9.92	458	4,542	10.01
Centipede	Inferred	1.69	251	424	0.94	1.61	312	502	1.11
Total		9.68	553	5,355	11.81	11.53	438	5,044	11.12

Table I: June 2009 Centipede Resource (JORC) compared to May 2008 Resource (JORC)

The updated interpretation and resource estimation has been completed using this additional drill data. The resource has been defined within a mineralised envelope based on a cut-off of 70ppm eU₃O₈. The Centipede resource estimate is based on downhole radiometric data which has been composited on 0.25m intervals. Ordinary kriging is used to estimate on a block size of 50m x 50m x 0.25m. Uniform conditioning using a Selective Mining Unit (SMU) of 10m x 10m x 0.25m was then applied to achieve the final total resource estimate of 9.68Mt at 553ppm U₃O₈. The tonnes grade curve from this estimate is shown in Figure 3.

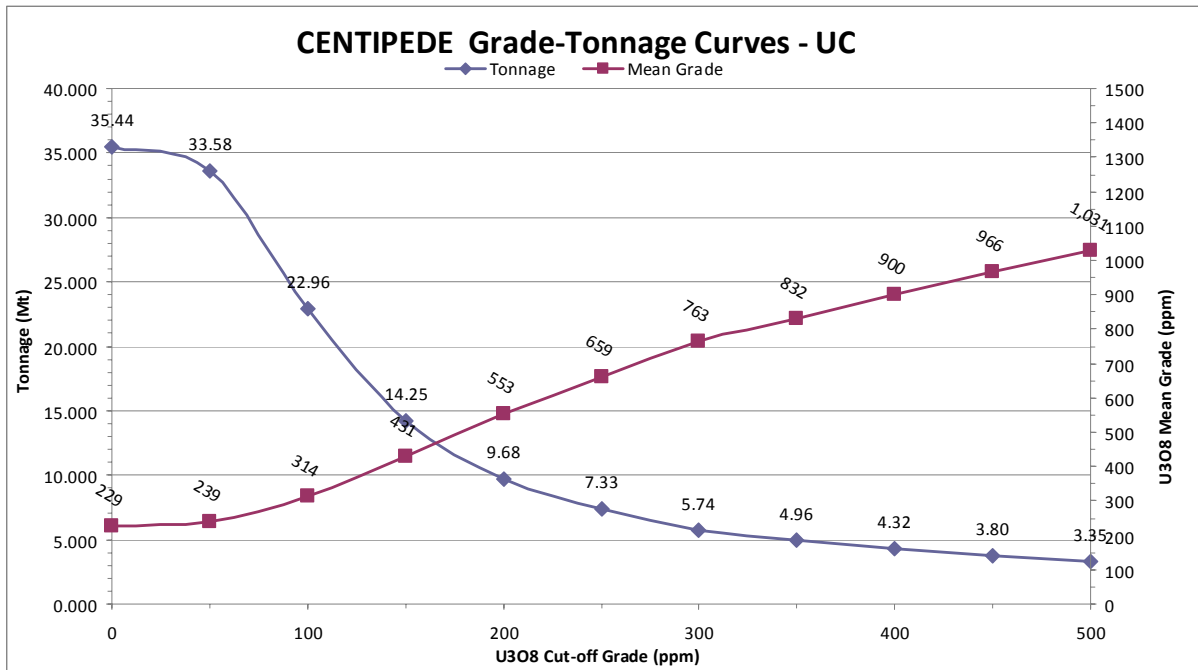


Figure 3: Grade / Tonnage curves for the Centipede Resources

Greg Hall
Managing Director

The information in this report relating to mineral resources is based on information compiled by Mr Daniel Guibal MinEng, MSc, FAusIMM(CP), MMICA, MGAA, who has more than five years experience in estimation of mineral resources and ore reserves. Mr Guibal is a full-time employee of SRK Consulting, and has sufficient experience relevant to assessment of this style of mineralization to qualify as a Competent Person as defined in the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Guibal consents to the inclusion of the information in the report in the form and context in which it appears.

MEDIA CONTACT:

Greg Hall
Kevin Skinner

Toro Energy Limited
Field Public Relations

08 8132 5600
08 8234 9555 / 0414 822 6313