



TORO ENERGY LIMITED

ASX Release

24 September 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

Drilling at Lake Mackay Commences

- **Maiden 7,500m aircore drill program underway at Lake Mackay (WA) uranium project followed by immediate RC and diamond drilling**
- **RC drilling to target geophysical anomalies at Napperby Deeps (NT) and Amadeus (NT)**

Lake Mackay (WA)

Toro Energy Limited has commenced a maiden drilling program at its 100%-owned Lake Mackay uranium project in Western Australia, abutting the border with the Northern Territory. The area has not been previously explored and is highly prospective for large calcrete hosted and Iron-Oxide Copper Gold Uranium (IOCGU) systems.

A number of coincident gravity and magnetic bodies have been defined at Lake Mackay and are consistent with the geophysical characteristics of known IOCGU deposits in South Australia.

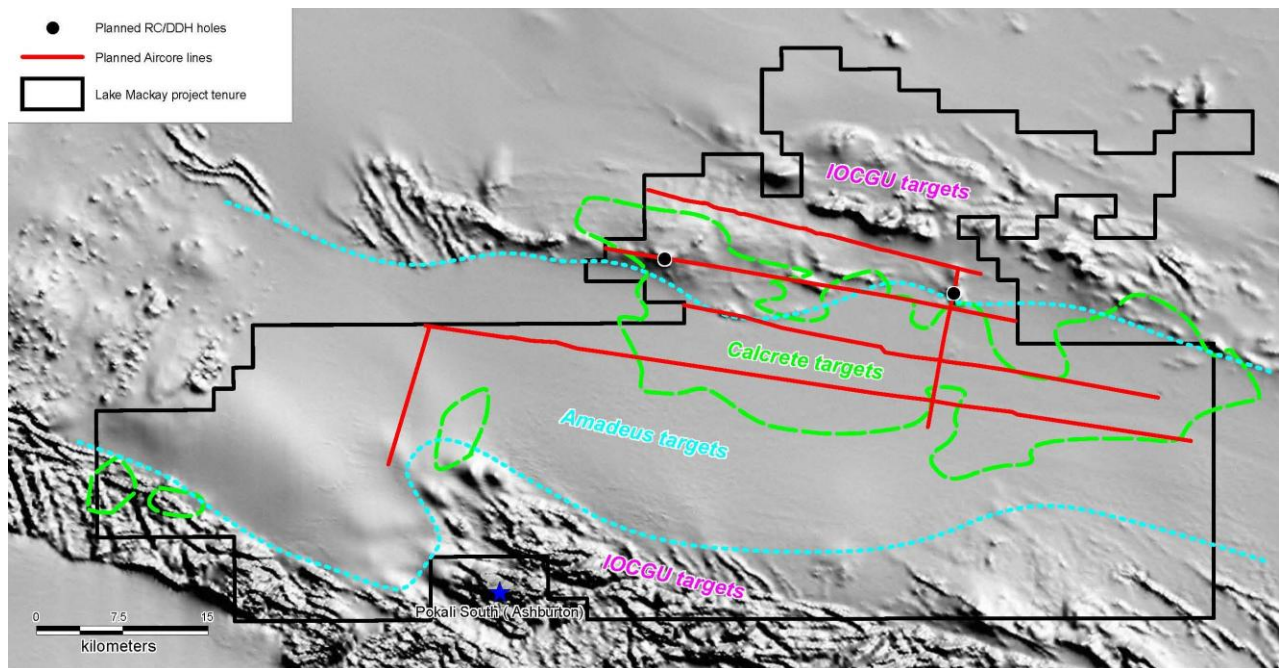
The drilling schedule comprises a 7,500m first-pass regional aircore program to identify shallow calcrete or palaeochannel mineralisation, and to detect Angela-style redox interfaces and IOCGU style alteration.

The Western Australian Government is supporting Toro's Lake Mackay program through a grant of up to \$75,000 for the drilling of two Reverse Circulation (RC) and diamond core drill holes to test these targets.



Typical sand dune country at Lake Mackay. The 5-10 m thick veneer of regolith makes soil sampling and regional aircore exploration an effective tool.

Drilling activities at Lake Mackay will continue through September and October with results expected by the end of the year. The drill program plan and target zones are illustrated in the figure below:



Lake Mackay TMI showing target zones and drilling plan

Napperby Deeps Project (Central Australia)

Toro and Deep Yellow Ltd have a 50/50 joint venture to explore for basement-hosted mineral deposits in the Napperby tenements in the Northern Territory, referred to as the “Napperby Deeps” project. A number of IOCGU targets have been interpreted using detailed magnetic and gravity data and will be tested from early October by the drilling of up to 8 RC holes to 240 m depth. Heritage clearances have been completed by the Central Land Council (“CLC:”) and the Department of Resource Development, Primary Industry, Fisheries and Mines (“DRDPIM”) has approved the Mine Management Plan.

Amadeus Project - Waterhouse tenement (Central Australia)

Drilling of up to 12 RC holes to 150m, or 100 aircore holes to 25m, is planned for early October at Toro’s Waterhouse tenement, 50km south of Alice Springs. The tenement contains the highly-prospective Pertnjara Group that hosts the nearby Angela uranium prospect, owned jointly by Paladin and Cameco. A heritage clearance has been requested from the CLC and a Mine Management Plan has been approved by DRDPIM. Drilling contracts are in place and work is expected to commence following the drill program at Napperby.

Summary

“Toro has embarked on an extensive drilling program that spans three highly-prospective projects and three uranium mineral systems in Central Australia,” Acting Managing Director, Mr Simon Mitchell, said today. “The programs are intense and target many areas that have been largely unexplored.”

“The drill schedules announced today are in addition to Toro’s recently agreed farm-in with Cameco Australia over the Birrindudu project, further north along the WA-NT border than the tenements being drilled from this week. We are confident of adding Birrindudu to our WA-NT drilling schedules within a year.”

Simon Mitchell

Acting Managing Director

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.

MEDIA CONTACT:

Simon Mitchell
Kevin Skinner

Toro Energy
Field Public Relations

08 8132 5600
08 8234 9555 / 0414 822 631