
NEWS

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**TORO ENERGY APPOINTS SPECIALIST TEAM TO DRIVE
FLAGSHIP WILUNA URANIUM PROJECT IN W.A.**

A specialist project team has been announced by uranium developer, Toro Energy Limited (ASX: "TOE"), to take charge of development of the Company's flagship Wiluna project in Western Australia, as the project moves towards completion of a Bankable Feasibility Study in 2011.

Toro has appointed a three-member Project Management team under the overall supervision of Managing Director, Mr Greg Hall, to drive Wiluna to commercial production from 2012. The team comprises:

Technical Director – Mr Dayle Kenny, a mining engineer with more than 30 years' experience, including 15 years in senior operational and management roles in the uranium industry in Australia and Africa – most recently, as Development Manager at the Ranger Uranium Mine, where his team initiated the exploration that led to significant extensions of the Ranger 3 ore body. Mr Kenny has been responsible for the Wiluna Project Pre-Feasibility and Optimisation work and will continue to direct the technical and future operational aspects of the project, along with oversight of other Toro project activities.

Project Director – Mr Richard Dossor, an experienced engineer and project manager with 35 years in Australia's resources industry in various Project Management and Resource Project construction roles. This included three years supervising the Definitive Engineering Study for the expansion of Rio Tinto's Tom Price, Marandoo and Paraburdoo iron ore mines in WA, General Manager – Lift Two at Northparkes Mine, and Manager of the plant expansion at the Ranger Uranium Mill. Mr Dossor will oversee the Bankable Feasibility Study for Wiluna and manage the project engineering study and EPCM contracts.

Approvals and Community Director – Mr Richard Yeeles, who since working as Chief of Staff to the South Australian Premier in the mid 1990s, has spent more than 13 years as Corporate Affairs Manager with BHP Billiton (and WMC prior to the BHP Billiton takeover) – a position that saw him negotiate major operational and project approvals, as well as complex native title and heritage agreements, for the giant Olympic Dam copper, gold, uranium mine in SA, and most recently for the commencement of the Yeelirrie uranium project in WA. Mr Yeeles will coordinate

the Western Australian and Federal Government, indigenous and community liaison and negotiations for the Wiluna project, and oversee the formal Approvals process.

“In putting together this very experienced uranium management team, Toro Energy recognises the importance of ensuring a professional approach to development of the Wiluna project, within the WA and Federal Government guidelines, and in line with community expectations for safe and sustainable project operation,” Mr Hall said.

“Its performance will be fundamental to bringing the potential of our Wiluna project to as early as possible commercial fruition.”

The Wiluna Uranium Project comprises two 100%-Toro-owned neighbouring deposits – Centipede and Lake Way – located in central WA, approximately 530 kilometres north of Kalgoorlie.

The project’s total resource was recently elevated to 20.21 million tonnes at 548 ppm (0.055%) U₃O₈, for 11,070 tonnes or 24.4 million pounds of contained uranium oxide. A recently completed Optimisation Study has substantially improved the project economics.

Toro has set a target date for the first uranium production at Wiluna as 2012-13, moving to steady production in 2014.

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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.