



## ASX Release

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### **WA GOVERNMENT APPROVES TEST PIT FOR TORO'S WILUNA PROJECT BANKABLE FEASIBILITY STUDY**

Toro Energy Limited (ASX: "TOE") is pleased to advise approval from the Western Australian Government for a Resource Evaluation Test Pit at the Company's Wiluna Uranium Project.

The test pit is a key component of the Bankable Feasibility Study (BFS) being undertaken by Toro for the Wiluna Project, located approximately 30kms south of Wiluna, WA.

Work on the resource evaluation test pit – expected to start in March this year - will be undertaken to provide information in the following areas:

- Geological understanding of the uranium deposit and underlying clays,
- Validate mineral resource grade estimates
- Test selective mining and develop mining parameters to convert the mineral resource to ore reserve,
- Samples to develop an optimal processing flow sheet from metallurgical characterisation and metallurgical testing,
- Develop an operational and environmental management strategy for mine ground water.

Work on the evaluation test pit, which has received clearance from Native Title representatives, will involve the movement of approximately 45,000t of ore and barren material over a six week period. After sampling, all material will be returned to the pit with full site rehabilitation to occur.

Toro also advises that its Wiluna Project Team has achieved progress with other work in the following areas:

- Commencement of formal government assessment and approval processes through referral of the project to the WA and Federal Governments and preparation of an Environmental Scoping Document
- Site Safety and Radiation Management Plans
- Enhanced environmental flora and fauna studies underway
- Water supply drilling plans with testing to commence in February
- Groundwater monitoring plans and models being developed
- Additional resource drilling planned to commence in the second quarter
- Project Strategy and Scope established
- Development of an Indigenous Training and Employment Program
- Ongoing process testwork and column leach trials
- Preparation of a formal document for approval of a trial heap leach

The Wiluna Uranium Project comprises the Centipede and Lake Way uranium deposits, located to the south of the township of Wiluna. Toro last year completed an Optimised Pre-Feasibility level report which significantly improved project economics, and included an upgraded resource, which was outlined in the ASX release dated 1<sup>st</sup> September 2009.

Since that announcement, Toro has raised A\$61m to advance the Wiluna Project through to a construction decision, along with its other uranium pipeline projects in Australia. A project team has been put in place and a BFS commenced. Project approvals have been initiated with the Western Australian and Federal Government.

The Resource Evaluation Test Pit is an important part of the BFS process to improve geological, technical and environmental knowledge of the deposits.



Figure 1 – Area of Centipede deposit where test pit will be undertaken

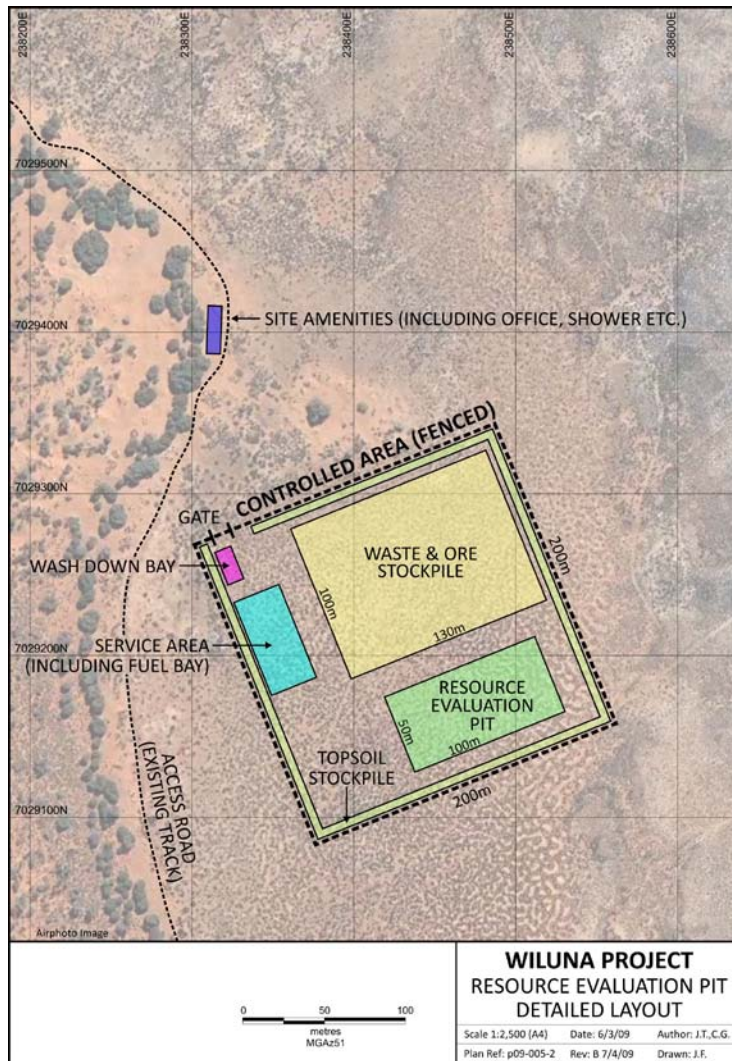


Figure 2 – Resource Evaluation Test pit layout

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