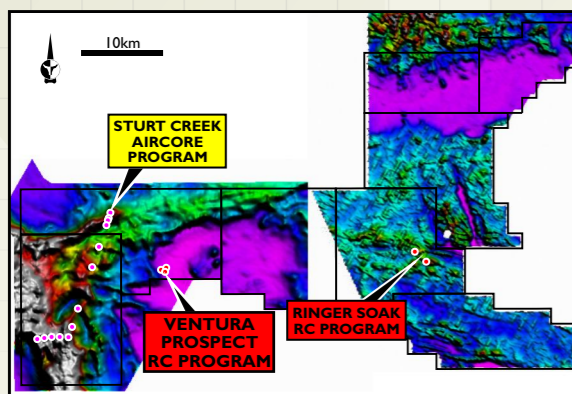


BIRRINDUDU

Cameco JV, Toro 51% interest

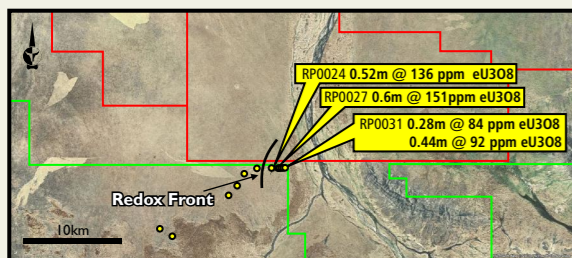
Toro is exploring for high grade uranium near and below a regional unconformity using a modified Athabasca Basin model, focussing exploration on conductive basement structures and alteration plumes evident in electromagnetic data. Five RC drillholes were completed in 2010, the most encouraging results were from the Ventura prospect, coincident with a major WNW structure. 2000m of RC drilling is planned for 2011.



REYNOLDS RANGE

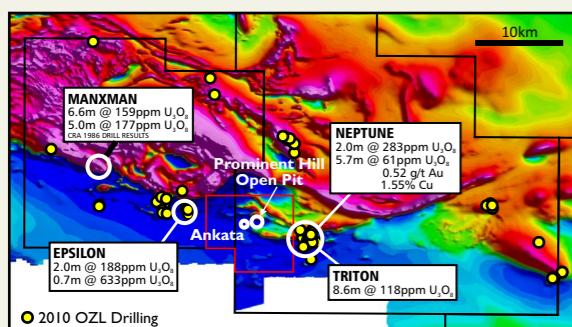
Northern Territory

The Reynolds Range Project is located 250km NW of Alice Springs in the Tertiary outwash fan north of the Reynolds Range. 2010 aircore drilling revealed distinctive redox interfaces (roll front) and incipient uranium mineralisation in Tertiary unconsolidated sands and clays. Further drilling is planned for 2011. An EM survey will be flown over the tenements to the north of the drilling to resolve broader palaeochannel potential.



MT WOODS - South Australia

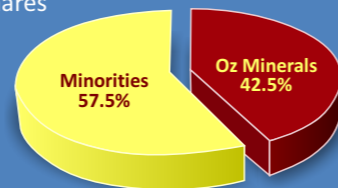
Located in the highly prospective Gawler Craton, Toro has a Uranium Rights Agreement with Oz Minerals over 4 tenements targeting Olympic Dam style mineralisation proximal to Oz Minerals Prominent Hill project.



CORPORATE PROFILE

CAPITAL STRUCTURE

964.94m issued ordinary shares
19.96m unlisted options



Market capitalisation Mar 2010
~A\$106m (US\$106m)@A\$0.11/share

CASH POSITION AND FINANCIAL RESOURCES

A\$32.2m (US\$32.2m) as at 31 March 2011
A\$20m equity line of credit - Yorkville Advisors

SHARE PRICE



POTENTIAL U₃O₈ SALES & OFFTAKE AGREEMENTS

Toro continues to manage overtures from international energy utilities keen to explore:

- direct U3O8 sales contracts;
- project joint ventures;
- offtake agreements;
- direct equity opportunities.

Toro balances such overtures - particularly from Japan, China, the United States and emerging nuclear markets like Korea - against its own strategic objectives

CONTACT

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Competent Persons Statements
The information in this report that relates to Mineral Resources at the Dawson-Hinkler Well Project is based on information compiled by S. Mann MAusIMM, S. Gatehouse MAIG and A. van der Heyden MAusIMM. Messrs Mann, Gatehouse and van der Heyden have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Mann is a full-time employee of U3O8 Limited. Messrs Gatehouse and van der Heyden are employees of Hellman & Schofield Pty Ltd. Each of the above named consents to the inclusion of the information in this announcement in the form and context in which it appears.

The information in this report that relates to Mineral Resources, other than for the Dawson-Hinkler Well Project, is based on information compiled by Mr Daniel Gubal who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gubal is a full-time employee of SRK Consulting and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 Gubal consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

CORPORATE BULLETIN

June 2011

TORO ENERGY LIMITED

A uranium focussed exploration and project development company with assets in Australia and Namibia

TORO ENERGY IN 2011

- Developing a significant new uranium hub at Wiluna (Western Australia)
- Wiluna Uranium Project ERMP submitted for approval - first in WA
- On track for Wiluna mine development 2012 and first production from 2013
- A\$5 million uranium exploration spend in politically supportive regions of Australia
- A\$32.2 million cash in bank 31 March 2011 - sufficient contingency for 3-5 years (Wiluna feasibility studies and approvals fully funded)



Wiluna uranium test pit

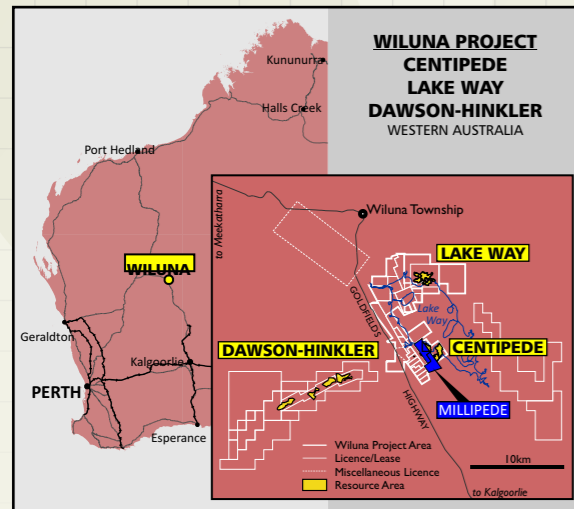
Toro Energy has amassed four uranium exploration and development projects in Western Australia, including the advanced Wiluna project. It also owns uranium assets in the Northern Territory, South Australia and in Namibia, Africa.

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WILUNA URANIUM PROJECT New Uranium Province in WA

Toro's flagship and wholly owned Wiluna Uranium Project, 30 kilometres south of Wiluna in central Western Australia, is targeted for the Company's first uranium production by 2013.



Toro's flagship and wholly owned Wiluna Uranium Project, 30 kilometres south of Wiluna in central Western Australia, is targeted for the Company's first uranium production by 2013. It currently contains a JORC classified Measured, Indicated and Inferred Resource totalling 30.6mlbs U₃O₈ (29.71Mt at 467ppm U₃O₈) in various 15m deep orebodies. A prefeasibility study and optimisation study has been completed for the Centipede and Lake Way resources while a concept study has been completed for Dawson-Hinkler.

RESOURCE INVENTORY (JORC) - DEC 2010					
Deposit	JORC Category	Tonnes (m)	U ₃ O ₈ ppm	Contained U ₃ O ₈ (t)	Contained U ₃ O ₈ (mlb)
Centipede	Measured	0.30	588	177	0.39
Centipede	Indicated	7.68	619	4,754	10.48
Centipede	Inferred	1.69	251	424	0.94
Centipede TOTAL		9.67	553	5,355	11.81
Lake Way	Inferred	10.53	543	5,714	12.60
Total Wiluna Project		20.21	548	11,070	24.40
Dawson-Hinkler Well	Inferred	9.50	293	2,800	6.20
TOTAL RESOURCES		29.71	467	13,870	30.60

Prepared at 200ppm U₃O₈ cut-off grade
Competent persons statement - Page 4

PROJECT MILESTONES AND TIME LINE

- Wiluna Resource Upgrade
- Wiluna Optimisation Study
- Regional Consolidation (Millipepe, Dawson-Hinkler, Firestrike, Albion Downs)
- Trial Mining / Test Pit completed
- Environmental Scoping Document (ESD)

PROJECT TIMELINE	2009	2010	2011	2012	2013
Approvals					
Metallurgical Testing/Pilot Plant					
Bankable Feasibility Study ('BFS')					
Indigenous Mining Agreement					
Off-take Agreements/Financing					
Decision to Construct			...project development decision in 2012		
Design and Construct					
Commissioning & Production					...first production targetted for 2013 Q2

RESOURCE EVALUATION PIT COMPLETED

In October 2010 Toro successfully completed work on the Wiluna Resource Evaluation Pit. The work provided an opportunity to achieve a better geological understanding of the resource, to validate proposed mining methods and equipment in a real environment and to provide samples for metallurgical testwork.

Grade control was completed using a vehicle mounted UGSM (Uranium Grade Survey Monitor). This enabled fast delineation of resource grade and boundaries. The Vermeer Surface Miner working to 0.25m benches proved to be very efficient and suited to the task of breaking the material. Coupled with the GPS machine guidance system, elevation control was excellent. This will assist with the highly selective mining methods proposed for the project.



From the data collected during the mining of the Resource Evaluation Pit, including machine performance and bulk ore sample, a review of mining estimates and detailed process testing will be made.

DEFINITIVE FEASIBILITY STUDY - METALLURGICAL TEST WORK

Toro continues to evaluate ore processing for the Wiluna Uranium Project and is developing a process option based on Alkaline Agitated (tank) leach. Heap leach technology will be further researched and developed for potential future implementation on satellite deposits.

Metallurgical agitated leach circuit test work being conducted to assist in the process plant design includes:

- Optimisation laboratory test work;
- Confirmation test work on resource test pit sample;
- Variability test work on resource test pit sample;
- Pilot campaign;
- Material of construction corrosion test work.

INDIGENOUS COMMUNITY WORK

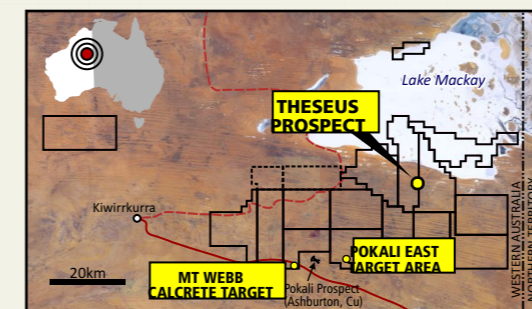
Toro continues to work with the local Traditional Owners to enable an understanding of cultural heritage and native title issues relating to the project and operation proposed. Three local indigenous persons are employed undertaking on-site activities.

TICKING THE GREEN BOXES

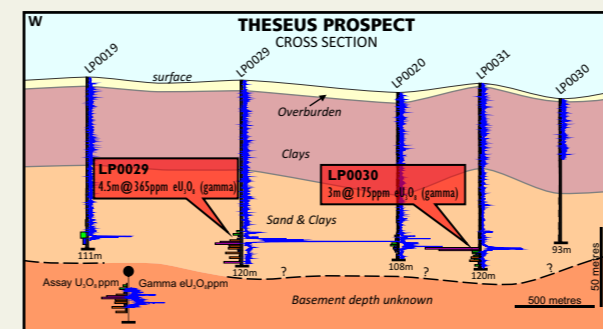
Early in 2010 the WA Government determined that an Environment Review and Management Program (ERMP) is the preferred path for assessment of environmental approvals at Wiluna, with a 14 week public consultation period. A full draft ERMP was submitted in February 2011 with approval anticipated in mid 2012. Work is well advanced on Wiluna's site safety, radiation management, flora and fauna studies, water supply testing and groundwater monitoring and modelling.



LAKE MACKAY Toro Theseus discovery (100% owned)



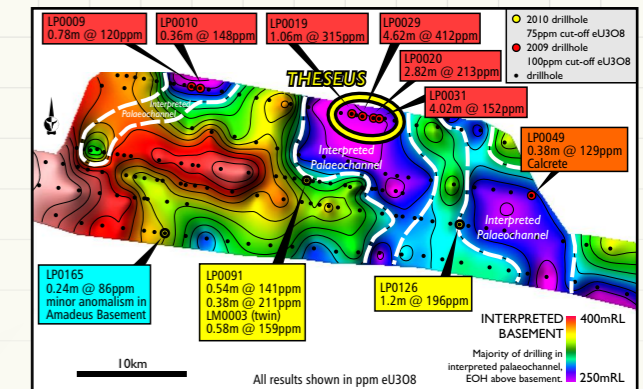
An initial regional aircore drill program was undertaken in 2009 resulting in the discovery of Theseus uranium Prospect within Tertiary palaeochannel sediments at approximately 100m depth.



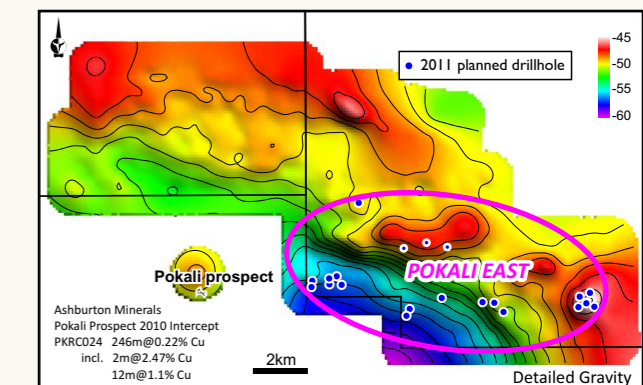
Persistent unseasonal rain denied access to the priority Theseus Prospect in 2010. In 2011, a 6000m of deep aircore drilling on 800m centres is planned to evaluate Theseus Prospect. Regional aircore and mud rotary drilling was undertaken in 2010 to expand the exploration coverage of the palaeochannel system to the south. Radiometric anomalism was intersected, with two holes reporting results above 75ppm eU₃O₈ cut-off.

Hole Number	Anomalous interval thickness (m)	From (m)	Average grade eU ₃ O ₈ (ppm)	Peak eU ₃ O ₈ Result (ppm)
LM0003	0.58	80.04	159	281
LP0091	0.54	74.82	141	211
LP0091	0.38	80.54	211	312
LP0126	1.20	101.52	196	505

The palaeochannel map below uses depth to basement data to depict an extensive system of north-south connected Tertiary palaeochannels converging towards the Theseus Prospect.



Pokali East (IOCGU) target area lies in the south of the Project area incorporating the Mount Webb Complex, analogous with South Australia's Gawler Craton that hosts world class 'IOCGU' style deposits, including Olympic Dam. Ground gravity data indicates a number of discrete bodies, related spatially but offset from magnetic highs. 2000m of RC drilling is planned in 2011 to test the area.



NAMIBIA

Toro Energy has a 25% interest in three granted Exploration Licences in Namibia for uranium. There is considerable potential for Alaskite ('Rossing') style uranium mineralisation in the NE corner of EPL 3669, as shown on the map. Reptile Uranium, a subsidiary of Deep Yellow Limited is managing exploration for these tenements.

