

ASX RELEASE

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Toro releases Public Environmental Review to expand Wiluna Uranium Project

Toro Energy Limited (**ASX: TOE**) is pleased to advise that it has today released the Public Environmental Review (PER) for extending the Company's wholly-owned and advanced Wiluna Uranium Project in Western Australia.

Toro has already secured the major environmental approvals from the Western Australian and Federal governments to establish a processing facility at the Wiluna Project and commence mining two of its deposits, Centipede and Lake Way.

The current PER describes Toro's plans and the likely environmental effects to integrate two additional deposits, Millipede and Lake Maitland, into an extended Wiluna Project. Millipede is located directly adjacent to the Centipede deposit. The proposal contemplates ore being mined at Lake Maitland and hauled to Centipede for processing.

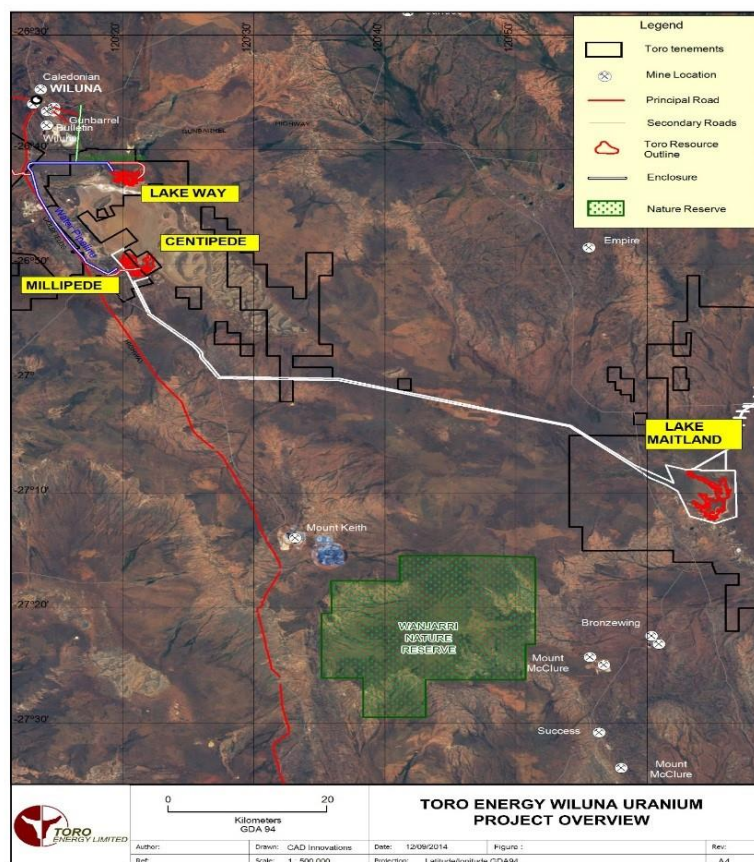


Figure 1 – Wiluna Uranium Project Extension Location



Extensive studies have already been undertaken at both Millipede and Lake Maitland deposits, which were acquired by Toro in 2011 and 2013. The environmental impacts of mining at the two locations are significantly less than would be realised if these deposits were developed as separate projects.

Toro's Managing Director, Dr Vanessa Guthrie, said the Company's overarching strategy for the extended Wiluna Project remained to use one central processing plant, already approved by government, and leave other major conditions of the existing approvals unaltered.

"Today's release of the PER is a further opportunity for the public to engage in the assessment process and for Toro to explain how development of the Millipede and Lake Maitland deposits can be undertaken while protecting the environment and providing community benefits," Dr Guthrie said.

Public submissions on the PER will close on 8 February 2016 after a 12 week public review period.

Once the public review has closed, Toro will prepare a response to the submissions which will be considered by the Western Australian Environmental Protection Authority (EPA) in preparing a report and recommendations on the proposal for the Minister for Environment.

The proposal is also being assessed by the Federal Government under the bilateral arrangements for environmental assessment.

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Toro Energy is a uranium development and exploration stage mining company based in Perth, Western Australia.

Toro's flagship asset is the 100% owned Wiluna Uranium Project, consisting of six calcrete hosted uranium deposits. The project is located 30 kilometres southwest of Wiluna in Central Western Australia. The Centipede and Lake Way deposits have received government environmental approval providing the Wiluna Project with the opportunity to be Western Australia's first uranium mine.

Toro also owns a highly prospective suite of exploration properties highlighted by Toro's own discovery at the Theseus Project. The Company also has investments in Canadian and Namibian uranium assets.

Toro is also pursuing growth opportunities through accretive uranium project acquisitions.

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