

ASX RELEASE

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Toro welcomes Foreign Investment Review Board approval of The Sentient Group transaction

WA-focused uranium developer, Toro Energy Limited (ASX: TOE), has welcomed the notification by the Australian Government's Foreign Investment Review Board (FIRB) that they have no objections to the investment by The Sentient Group into Toro as defined under the SSSA and Unitisation Deed dated 31 October and 3 November respectively.

Settlement of the Sentient transaction will take place following Toro's shareholder meeting scheduled for 22 December 2014.¹

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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 full government approval for mining 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.

www.toroenergy.com.au

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1. Refer ASX announcement 3 November 2014 for further details.