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22 December 2014

Australian Securities Exchange
Company Announcements Office
Level 40 Central Park, 152 – 158 St Georges Terrace
PERTH WA 6000

Notice under Section 708A(5)(e) of the Corporations Act

Dear Sir/Madam,

Toro Energy Ltd (ASX: TOE, "Toro" or "Company") advises that on 22 December 2014 it issued 273,930,165 new fully paid ordinary shares ("Placement Shares") to The Sentient Group in line with the terms contained in the Subscription and Securities Sales Agreement and announced to the market on 3 November 2014.

The Company gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act") that:

1. the Placement Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice:
 - (a) Toro has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (b) Toro has complied with section 674 of the Corporations Act; and
 - (c) other than as set out in this notice, there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Yours sincerely
TORO ENERGY LIMITED

Todd Alder
Company Secretary

