

ASX RELEASE

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EXTENSION TO WILUNA URANIUM PROJECT PASSES NEXT MAJOR MILESTONE

- The Board of the Western Australian Environmental Protection Authority has approved the Environmental Scoping Document for the Wiluna Project extension;
- Public Environmental Review to be released for consultation mid-year

Uranium developer, Toro Energy Limited (ASX:TOE) has passed another significant milestone in its plans for extending the Company's wholly-owned and advanced Wiluna Uranium Project in Western Australia.

The Board of the Western Australian Environmental Protection Authority (EPA) has approved the Environmental Scoping Document (ESD) for the project extension.

The EPA received 27 submissions following a two-week public review of the ESD in October 2014 and its approval follows Toro's responses to the submissions.

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

The ESD provided information about Toro's plans to integrate two additional deposits at Millipede and Lake Maitland into an extended Wiluna Project. The purpose of the ESD is to identify the key environmental issues to be addressed during further government assessment of the Project, and to identify the work required to complete the environmental review.

Toro's Managing Director, Dr Vanessa Guthrie, said 'the EPA's approval of the ESD will allow Toro to continue preparation of the Public Environmental Review (PER) as the next step in the assessment process.'

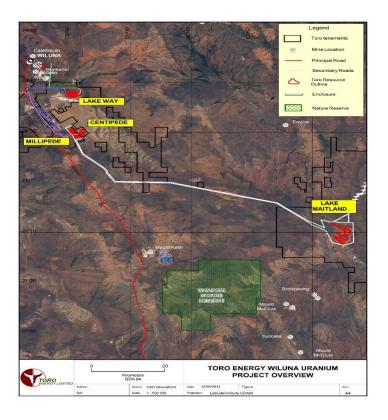
'The EPA has determined that the PER should be open for public review for a 12-week period and Toro is planning to release this document in mid-2015,' Dr Guthrie said.

The PER will be a further opportunity for Toro to consult with the community about plans for the wider Wiluna Project and explain how development of the Millipede and Lake Maitland deposits can be undertaken with the environment and local and regional communities in mind.

Much is already known about the environmental impacts of mining at Millipede and Lake Maitland through previous studies.



Millipede, acquired by Toro in 2011, is immediately adjacent to the Centipede deposit which has already received government environmental approval while the environmental conditions at Lake Maitland were extensively studied prior to its acquisition by Toro in late 2013.



Toro's overarching strategy for the extended Wiluna Project remains to use one central processing plant, as currently approved by government, adjacent to the Centipede/Millipede deposits. This will reduce the regional footprint and environmental impacts by avoiding duplication of operations and infrastructure across multiple deposits.

Toro looks forward to further consultation with the community about its extended Project and remains confident that a rigorous government environmental assessment for Millipede and Lake Maitland can be completed during 2016.

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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 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.

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