



ASX RELEASE

20 March 2015

Clarification Statement

PDAC Presentation - March 2015

In relation to the announcement titled 'PDAC Presentation – March 2015' released to the ASX on 20 March 2015, Toro Energy Ltd wishes to advise that Slide 4 inadvertently omitted the following accompanying footnote to the statement '2Mlb/a U₃O₈ production for 15 years¹':

¹ Refer ASX release 20 November 2013 for additional and qualifying information on the resource that underpins the production target and ASX release 30 January 2014 that provides the material assumptions on which the production target is based.

In addition Slide 20, which notes Theseus resources first disclosed under JORC Code 2004 and which have not yet been updated to comply with JORC Code 2012, inadvertently omitted the following statement:

"This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that this information has not materially changed since it was reported"

Yours sincerely,

Todd Alder
Company Secretary

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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