



ASX RELEASE

27 October 2015

Annual General Meeting Resolution Amendments

Australian uranium developer, Toro Energy Limited (ASX: 'TOE', 'the Company') wishes to advise that subsequent to the dispatch of the Notice of Meeting for the Company's 2015 Annual General Meeting (AGM), the Company appointed Mr Tim Netscher to the Board and received the resignation of Ms Fiona Harris. (*Announced 19 October 2015*)

As a result the Company advises that it is withdrawing Item 3E "*that Fiona Harris be elected as a Director*" as stated in the Notice of Meeting.

Pursuant to ASX Listing Rule 14.4 and Rule 9.2 of the Company's Constitution, a director appointed to the board must not hold office, without re-election, past the next annual general meeting of the Company. Section 250R(1)(b) of the *Corporations Act 2001* (Cth) provides that the business of an annual general meeting may include the election of directors even if not referred to in the notice of meeting.

The Company therefore advises that an additional ordinary resolution, Item 3F, will be put to the shareholders at the AGM as an item of ordinary business, for the election of Mr Tim Netscher as a Non-Executive Director.

Item 3F to be put to the AGM is as follows:
"*That Tim Netscher be elected as a Director.*"

The Board considers that there is not sufficient time for the Company to issue an addendum to the Notice of Meeting to include the new Item 3F. The Board had provided details of Mr Netscher's relevant skills, experience and remuneration in the Company's ASX Release of 19 October 2015 and these details are reproduced in Appendix I and Appendix II of this announcement.

Recommendation:

Other than Mr Netscher who has an interest in the outcome of the resolution, the Directors unanimously recommend that shareholders vote in favour of resolution for the election of Mr Tim Netscher as a Non-Executive Director.

Voting Intention:

The Chair intends to vote undirected proxies in favour of Item 3F.

Voting:

Shareholders may vote on Item 3F by attending the AGM in person or by appointing a proxy to attend the meeting on their behalf. Shareholders who wish to submit a proxy vote in relation to Item 3F may do so electronically by following the instructions below:

-If you have NOT already voted for the 2015 AGM visit www.investorvote.com.au and enter Control Code 138113 (Issuer Sponsored shareholders) or Control Code 188113 (CHESS sponsored shareholders), your holder number and postcode to vote on all resolutions.

-If you have already voted for the 2015 AGM visit www.investorvote.com.au and enter Control Code 138347 (Issuer Sponsored shareholders) or Control Code 188347 (CHESS sponsored shareholders), your holder number and postcode, to vote on Item 3F only.

For intermediary online subscribers (custodians), votes can be lodged by visiting www.intermediaryonline.com.

If you do not have access to the internet then please contact Computershare on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia) to request a proxy form containing Item 3F to lodge by post or by facsimile.

All proxy votes must be received by the Company by 10.00am (AWST) on Monday, 16 November 2015 as set out in the Notice of Meeting.

Note proxy votes received in relation to Item 3E will be disregarded.

Todd Alder
Company Secretary

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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.

www.toroenergy.com.au

TOE - A member of the All Ordinaries Index

Appendix I



Tim Netscher

BSc (Eng) BCom MBA
FIChem, MAICD, C Eng

Non-Executive Chairman

Tim Netscher, BSc (Eng) (Chemical), MBA, B.Com, FICHE, CEng, MAICD.

Tim has broad-based experience at senior level in the international resources industry, in roles spanning marketing, operations management, project management and business development in Australia, South Africa, the USA and Indonesia.

Previous positions include: Managing Director of Gindalbie Metals Ltd, Senior Vice President of Newmont Asia Pacific, Managing Director of Vale Australia, Senior Vice President and COO of PT Inco, and Executive Director of Impala Platinum Limited.

Mr Netscher is currently Chairman of ASX300 listed St Barbara Limited and is a non-executive director of ASX200 listed Western Areas Limited and Gold Road Resources Limited and is also non-executive director of privately held Aquila Resources (jointly owned by Baosteel and Aurizon Limited).

Appendix II

Remuneration Details Tim Netscher Chairman Toro Energy Limited

In the role of Non-Executive Director and Chairman, Mr Tim Netscher will receive an annual fee of \$95,000 per annum (plus the Superannuation Guarantee Charge where applicable).

Pursuant to the Company's shareholders approving the Non-Executive Director Shareholder Plan, at the 18 November 2015 Annual General Meeting, Mr Netscher will be eligible to participate and, at his election, substitute a portion of his cash remuneration for ordinary shares in the Company.

Full details of the Non-Executive Director Share plan are outlined in the Company's Notice of Annual General Meeting released to the ASX on 16 October 2015.