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11 January 2016

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

Dear Sir/Madam

TORO ENERGY LTD – LAPSE OF OPTIONS

We inform you that the following unlisted options have lapsed:

<u>Security Type</u>	<u>ASX Code</u>	<u>No.</u>	<u>Granted</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
Unlisted Options	TOEAS	5,000,000	30 November 2011	\$0.220	11 January 2016
Unlisted Options	TOEAS	1,000,000	30 November 2011	\$0.300	11 January 2016

Could you please amend your records accordingly.

Yours Faithfully,

A handwritten signature in black ink, appearing to read "TODD ALDER", with a stylized flourish at the end.

TODD ALDER
COMPANY SECRETARY

