

ASX RELEASE

10 August 2016

Resignation of Chairman

Toro Energy Limited (ASX: 'TOE') advises non-executive Chairman, Mr Tim Netscher, has resigned from the Toro board, effective 1 September 2016.

Mr Netscher is leaving the Toro Energy board due to his increased commitments to other ASX listed boards. The board thanks Mr Netscher for his valued contribution to the company during his period as Chairman and extends its best wishes to him for the future.

Mr John Cahill will assume the role of Chairman from 1 September 2016.

Mr Cahill joined the board on 5 January 2015, held the role of interim chair from 1 July 2015 to 1 November 2015 and is currently the Chair of Toro Energy's Audit and Risk Committee. Mr Cahill's biography is attached at Appendix I.

FURTHER INFORMATION:

Vanessa Guthrie	Toro Energy	08 9214 2100
John Gardner	Citadel-MAGNUS	08 6160 4900

Toro Energy's vision is to be Australia's next uranium producer. Toro will maximise shareholder returns through responsible mine development and asset growth.

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 become Western Australia's first uranium mine.

Toro also owns a highly prospective suite of exploration properties through Toro's own discovery at the Theseus Project on the Western Australian/Northern Territory border. The company is also pursuing growth opportunities through accretive uranium project acquisitions.

www.toroenergy.com.au
TOE - A member of the All Ordinaries Index

APPENDIX I
JOHN CAHILL



Mr Cahill has over 25 years' experience working in senior treasury, finance, accounting and risk management positions predominantly in the energy utility sector. He is the past Chief Executive Officer of Alinta Infrastructure Holdings and past Chief Financial Officer of national gas and electricity company, Alinta Limited.

Mr Cahill is currently a Director of Emeco Holdings Limited, an ASX-listed mining services company and chairs its Audit and Risk Committee. He is also a Councillor at Perth's Edith Cowan University where he chairs its resources committee and is a non-Executive Director of the Accounting Professional & Ethical Standards Board.

Mr Cahill holds a Bachelor of Business with a Major in Finance and Economics from the Western Australian Institute of Technology (now known as Curtin University) and a Post-Graduate Diploma of Business in Professional Accounting from Edith Cowan University. He is a Graduate Member of the Australian Institute of Company Directors and a Fellow and life member of CPA Australia Ltd.