

ASX RELEASE

5 December 2016

Managing Director departs Toro

The Board of Directors of Toro Energy Ltd (**ASX: TOE**) ("**Toro**" or "**the Company**") advises that after five years with the Company including nearly four as Managing Director and CEO, Dr Vanessa Guthrie will be departing the Company effective 5 December 2016.

Under Dr Guthrie's leadership, Toro has become a uranium company with additional strategic investors and a significantly enhanced asset base.

Under her guidance the Company has advanced its flagship Wiluna Uranium Project. The Centipede and Lake Way deposits were the first Western Australian uranium deposits to secure state and federal government environmental approvals and agreement with the Traditional Owners, the Wiluna People. The environmental assessment process for two further deposits, Millipede and Lake Maitland, is well advanced. The Company has also successfully completed substantial technical improvements to the Wiluna Project, including an increase in resources and the recent efficiency breakthrough in the processing flow sheet with the potential to improve the project cost structure.

Dr Guthrie thanks the Toro Board for the opportunity to lead the organisation over the past four years and wishes the Company and the management team with whom she has worked closely every success.

Dr Guthrie leaves Toro well placed to continue to deliver on its business plan. The Board thank Dr Guthrie for the valuable contribution and service she has made to the growth and advancement of the Company, and wish her well in her future endeavours.

ENDS**FURTHER INFORMATION:**

Andrew Worland	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

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