ASX RELEASE

8 February 2013



Managing Director Appointment

Toro Energy Limited (ASX: TOE, "Toro", "the Company") wishes to advise that as detailed in the Company's Quarterly Report lodged with the ASX 31 January 2013, Dr Vanessa Guthrie has been appointed as Managing Director of Toro effective 8 February 2013 as part of a planned succession. Mr Greg Hall will step down as Managing Director, but will remain on the Board as a non-executive director.

Dr Guthrie is a former Woodside Energy Vice President for Sustainable Development and has previously held the roles of Mine Manager and Sustainability Manager for Alcoa World Alumina Australia and Environment Manager for WMC Resources, Pasminco Metals EZ and RGC Limited. She has holds a Bachelor of Science (with Honours) in geology, a Doctor of Philosophy (Geology), Diploma in Natural Resources, and Graduate Diplomas in Business Management and Commercial and Resources Law. Dr Guthrie also held an Australian Institute of Nuclear Science and Engineering post-graduate scholarship and a French Government Scientific Fellowship.

The Company notes that the employment contract between the Company and Dr Guthrie is at present still in the process of being finalised. Once these negotiations have concluded, a release will be made to the market outlining the key terms of her employment with the Company.

Erica Smyth Chairman

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Toro Energy is a modern Australian uranium company with progressive project development, acquisition and growth. The company is based in Adelaide, South Australia with a project office in Perth, Western Australia.

Toro's flagship and wholly-owned Wiluna uranium project is 30 kilometres southeast of Wiluna in Central Western Australia.

Wiluna contains two shallow calcrete deposits, Lake Way and Centipede, with updated prefeasibility estimates and the Process Engineering phase of the definitive feasibility study complete. Development of Project financing through potential JV partners is underway, and subject to the successful completion of this and Toro Board final decision, Toro is targeting an investment decision in second half of 2013, with first production and uranium sales during 2015.

Toro's wholly owned Theseus Project is a recent discovery with results to date indicating the potential for a high grade mineralised system. The Company also owns uranium assets in the Northern Territory and in Namibia, Africa.

www.toroenergy.com.au

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