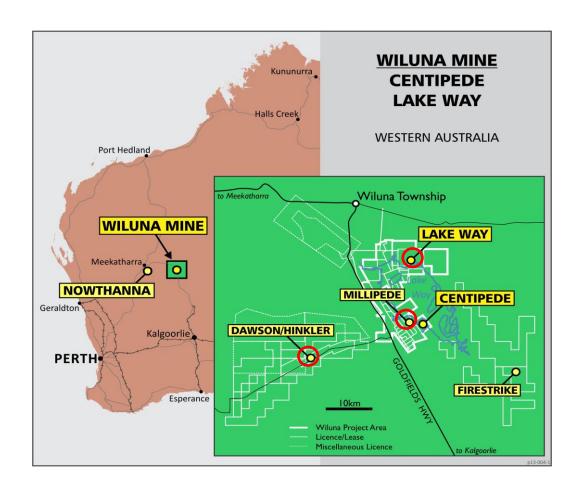


3 May 2013

Toro commences 2013 infill drilling program at Wiluna uranium project in WA

Toro Energy Limited (Toro) (ASX:TOE) has commenced its 2013 extensive infill drilling program at the Company's wholly owned Wiluna Uranium Project, based near Wiluna in Western Australia. The schedule is focused on three of the five deposits within the Wiluna Project regional resource: Lake Way, Millipede and Dawson Hinkler (see figure below for location). Both sonic core drilling and air core drilling techniques will be utilised to drill 370 holes over a 7,000 metre drilling program.

The campaign is designed to further advance the Wiluna Project towards mine development decision beginning at the Centipede and Lake Way deposits where mining has already received Western Australian and Federal Government environmental approvals. This is the largest single drilling program Toro Energy has undertaken on the Wiluna Uranium Project.





"With the recent completion of government environmental approvals for mining at Centipede and Lake Way, Toro is continuing to advance the project and position it a step closer to being Western Australia's first uranium mine." Managing Director, Vanessa Guthrie said today.

Vanessa Guthrie

Managing Director

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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.

Updated prefeasibility estimates and the Process Engineering phase of the definitive feasibility study are complete for mining of two shallow calcrete deposits, Lake Way and Centipede, for which all government environmental approvals have been received. 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 has three other deposits in its Wiluna regional resource, Millipede, Dawson/Hinkler and Firestrike, which it is continuing to evaluate.

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.

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