

## **ASX RELEASE**

Wednesday, 27 March 2013

## **Pending Federal decision on** Wiluna uranium project in WA

Toro Energy Limited (ASX:TOE) has been advised by the Federal Department for Sustainability, Environment, Water, Population and Communities, that it has extended the time for the Federal Minister, the Hon Tony Burke, to make a decision on the Company's wholly owned and advanced Wiluna Uranium Project in Western Australia to 5 April 2013.

'Toro understands that as the decision had been inadvertently scheduled for Easter Sunday it has now been extended to no later than Friday, 5 April 2013.' Toro's Managing Director, Dr Vanessa Guthrie, said.

'Toro looks forward to receiving the Minister's decision next week following the public assessment process which has lasted almost three and a half years.'

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.

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