Toro Energy Limited New Mineralised Areas Found at Theseus

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Perth, Australia (ABN Newswire) - Toro Energy Limited (ASX:TOE) is pleased to announce the latest results from its 2012 drill program at its 100% owned Theseus Uranium Project in WA.

The drilling has identified large new mineralised areas to the south and east including:

- A mineralised area that is 600-700m wide, 2 km long, and open to the south has been defined at the southern part of the Theseus prospect (Figure 1, 'New Zone 1')

- A new mineralised area intercepted in drillholes LM0105 (0.57m @ 1187ppm pU3O8 from 109.75m) and LM0106 (3.97m @ 212ppm pU3O8 from 118.86 m) lies outside the previously defined mineralised halo. (Figure 1, 'New Zone 2')

- A uranium mineralised zone approximately 2 km wide is now defined along a WNW-ESE oriented drill traverse that includes drill holes LM0104, LM0105, and LM0106 (Figure 2).

- An intersection of 0.50% GT in drill hole LM0104 (Figures 3) from the southern mineralised area is the second-largest grade-thickness intercept from Theseus to date (at the >200ppm pU3O8 cut off)

The drilling continues to report a significant number (>60%) of uranium intersections greater than 200ppm pU3O8 including:

LM0093	4.49m @ 293ppm pU3O8	From 108.89m	0.13% GT
LM0095	2.22m @ 477ppm pU3O8	From 127.99m	0.11% GT
	Including 0.51m @ 930ppm pU3O8		
LM0101	5.61m @ 370ppm pU3O8	From 112.08m	0.21% GT
	Including 0.53m @ 1788ppm pU3O8		
LM0104	3.76m @ 1347ppm pU3O8	From 119.36m	0.50% GT
	Including 2.38m @ 1898ppm pU3O8		

(using a minimum interval of 0.5m @ >200ppm pU3O8 as cut off)

A summary of drill results is given in Appendix 1. Drillhole locations are shown on Figure 1. The first phase of the 2012 drilling program, designed to evaluate the southern part of the Theseus Prospect, is now complete. Further drilling is underway in the central part of the Prospect to evaluate higher grade uranium intersections from the 2011 program.

Background

Drilling commenced on 1 May 2012 and this first phase of the program was designed to evaluate the southern 2km section of the Theseus Prospect (Figure 1). Drillholes are planned at a 300m spacing, along traverses approximately 500m apart. Around drillholes that report intersections above the 200ppm pU3O8 cut off, further 'infill' drillholes are then positioned 100m to the north, south, east and West. On average, two mud rotary holes are completed per day and then logged with a full geophysical suite, including the PFN downhole logging tool. Holes are then grouted and rehabilitated.

To view the complete Toro Energy announcement including Figures, please refer to the following link below:
http://media.abnnewswire.net/media/en/docs/ASX-TOE-188146.pdf

About Toro Energy Limited:

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 (includes existing mining lease) is 30 kilometres southeast of Wiluna in Central Western Australia.

Wiluna contains two shallow calcrete deposits, Lake Way and Centipede, with prefeasibility and optimisation studies completed and a definitive feasibility study underway. Toro has advanced the Approvals process with an anticipated date of mid-2012, construction through 2013 and first uranium sales in 2014.

Toro has a new uranium project at Theseus in Western Australia, and owns uranium assets in Northern Territory, South Australia and in Namibia, Africa.

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