

Toro Energy Limited Market Update and Additional Assessment Information

21.12.2012 | [ABN Newswire](#)

09:32 AEST Dec 21, 2012 ABN Newswire (C) 2004-2012 Asia Business News PL. All Rights Reserved.

Adelaide, Australia (ABN Newswire) - [Toro Energy Limited](#) (ASX:TOE) advised on 18 December of a delay in the Federal Government's decision on the environmental assessment of Toro's 100%-owned Wiluna Uranium Project in Western Australia, due to the Minister's request for more information. Toro has now been advised by the Federal Department of Sustainability, Environment, Water, Population and Communities that the Minister, the Hon. Tony Burke, seeks more information on:

'The potential impacts if there is an inundation of water; the impacts on water resources; and the safety of the proposed burial depth (of tailings) after project completion given erosion, vegetation or burrowing of invasive species.'

The Minister extended the timeframe for his decision until 31 March 2013 but advised at the same time that he hoped to make the decision well before that.

Toro has written to the Minister seeking a meeting with his Department early in the New Year to discuss his information requirements, such that where information is being requested in addition to that already provided during the three year WA-Federal bilateral assessment process, this will be included in Toro's response to the Minister.

'Toro is confident that it can adequately respond to the three issues raised by the Minister to allow him to make a decision on the project well before the stated timeframe,' Toro's Managing Director, Mr Greg Hall, said today.

Mr Hall reiterated that the additional time to a Federal decision on the Project should not, at this stage, impact the proposed overall Project schedule as outlined in Toro's Wiluna Update release (28 November 2012). In this update, Toro advised that, subject to the final Federal Government decision, project financing and uranium market conditions, a financial investment decision is anticipated during the second half of 2013 with first uranium sales targeted in 2015.

As mentioned in recent reports, Toro is continuing to engage with potential JV partner groups interested in buying into the project and assisting to finance the mine's construction, in return for a long term uranium offtake arrangement. The number of groups so engaged has increased since the WA State Government approval for Wiluna on 10 October, with confidentiality agreements in place and data room access granted. However these discussions are still anticipated to take at least until mid year.

Toro Energy believes that the potential timing of its Wiluna Uranium project to production is ideally suited to the global shortfall in uranium supply emerging during 2015-2016, as forecast by a growing number of uranium and non-uranium analysts alike.

The establishment of the new independent Japanese nuclear safety authority, and this month's pro-nuclear Japanese election result, has dramatically increased the likelihood of planned reactor re-starts in that country. Japan's new Liberal Democratic Party Prime Minister, Shinzo Abe, is known to favour idled reactor re-starts to help improve the Japanese economy, still reeling after the 2011 Great East Japanese earthquake and tsunami, which triggered the Fukushima Daiichi nuclear accident.

While existing construction of up to 25 reactors continued in China over the previous 18 months, the re-commencement of approvals saw three new reactors commence construction within a month, taking the total reactors under construction in China now to 28, with a total of 65 under construction globally.

'The increasing confidence in China and Japan demonstrated by the ongoing construction and re-start schedules, as well as the opening of negotiations between Australia and India for future uranium sales means that the Wiluna Uranium Project is well placed as the most advanced uranium project in Australia to help fill the anticipated supply gap,' Mr Hall said.

For tables and data, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-TOE-713692.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.

Contact:

Toro Energy Limited

T: +61-8-8132-5600

F: +61-8-8362-6655

WWW: www.toroenergy.com.au

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/139971--Toro-Energy-Limited-Market-Update-and-Additional-Assessment-Information.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).