

Toro Energy Limited - Federal Govt Environmental Approval for Wiluna Project

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Perth, Australia (ABN Newswire) - WA-focused uranium developer, [Toro Energy Limited](#) (ASX:TOE), has welcomed today's Federal Government decision granting environmental approval for the Company's wholly owned and advanced Wiluna uranium project in Western Australia.

The approvals decision was announced by the Federal Minister for Sustainability, Environment, Water, Population and Communities, the Hon. Tony Burke. It was the last major environment-based regulatory approval required to clear the way for the proposed A\$269 million Wiluna uranium mine to become Australia's sixth uranium producer and the first in Western Australia. The project is now subject to normal financing and final project investment determinations by the Toro Board.

The approval follows a similar Western Australian Government environmental approval for Wiluna given in October 2012 and completes the WA and Federal Government environmental assessment processes that have lasted almost three and a half years.

'Wiluna is the first new Australian uranium mine since mid 2009 to receive Federal and State government approval,' Toro's Managing Director, Dr Vanessa Guthrie, said.

'Completion of the environmental approvals delivers Toro the regulatory certainty needed to fully underpin our negotiating capacity and to now advance commercial financing arrangements and product off-take agreements with potential partners,' Dr Guthrie said.

'It also provides a clear pathway to complete detailed engineering design, infrastructure and cost estimates for Wiluna,' she said.

'This work has been on hold since the Federal Minister initially deferred his decision on the project in November last year and then initiated a second deferral in December.

'Subject to successful finalisation of financing and marketing arrangements and our design and cost work, Toro anticipates first production from the Wiluna mine by the end of 2015.'

Dr Guthrie reconfirmed Toro's ongoing engagement with potential project finance partners in a negotiating environment she described as 'very encouraging'.

'Wiluna is one of the few projects in the world capable of bringing new uranium production to the market in the medium term, when a shortfall is predicted from 2015 onwards,' Dr Guthrie said.

'The mine comprises two deposits (Lake Way and Centipede) processing 1.3 million tonnes per annum to produce approximately 780 tonnes of uranium oxide concentrate based on up to 14 years of mine life.

'The rigorous government assessment of the mine proposal at both State and Federal level has demonstrated that all impacts can be safely and sustainably managed.

'During the assessment process, the public had four opportunities for input and Toro consistently takes into account the views of the community and government agencies in the Company's continuing design work.

'We are confident the mine will deliver important benefits to the local and regional communities in particular, including training, employment and business development.

'The Company continues to negotiate a mining agreement with Traditional Owners through which Toro proposes to provide financial support for a range of Aboriginal community benefits.'

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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