

# Toro Energy Limited - Final Appeal Period Lapses Without Protest for Wiluna Mine

18.06.2013 | [ABN Newswire](#)

*17:10 AEST June 17, 2013 ABN Newswire (C) 2004-2013 Asia Business News PL. All Rights Reserved.*

Adelaide, Australia (ABN Newswire) - [Toro Energy Limited](#) (ASX:TOE) is pleased to advise that there have been no Federal Court appeals against the decision of the Federal Minister for Sustainability, Environment, Water, Population and Communities, the Hon Tony Burke, to approve the Company's proposed Wiluna Uranium mine in Western Australia.

A 28-day appeal period had applied from 17 May 2013 when the Federal Minister published his Statement of Reasons for environmental approvals for the Project.

Mr Burke had previously announced his approval of the Project on 2 April 2013 following the Western Australian Government's approval in October 2012.

'Wiluna is the first new Australian mine since mid-2009 to receive Federal government approval and the first in Western Australia since the government lifted the ban on uranium mining in 2008. With no appeal lodged, Toro is now able to fully focus on bringing Wiluna - WA's first uranium mine - to market,' Toro Managing Director, Dr Vanessa Guthrie, said today.

'Toro's commitment to the approvals process over the past four years has positioned the Wiluna Project well against its peers to deliver potential new supply sources in the second half of this decade. While the current spot market is soft, there are positive signals of an improvement in prices as the longer term market fundamentals for uranium pricing remain very strong,' Dr Guthrie said.

'Toro can now focus its full attention on completing all technical and commercial studies required to support an investment decision for the Project whilst continuing to seek strategic partner support for the development capital needed. Regulatory certainty and the end of any appeal period elevate the Company's commercial engagement with potential project partners and financiers.'

Infill drilling which aims to convert Inferred Resources to the Indicated category at Wiluna is now complete and a revised estimate is expected to be completed during the September quarter of 2013. Dr Guthrie said these results will assist in the ongoing mine optimization and scheduling work that are key workstreams within the Wiluna Project Definitive Feasibility Study (DFS).

Phase 1 engineering work for the DFS estimated a capital cost for the project at AUD269 million. The Company has elected to defer the commencement of engineering and design work for the proposed plant and infrastructure until after the completion of mine optimization, planning and scheduling. As a consequence, the DFS is now expected to be completed in 2014. Subject to successful project financing and following the completion of the DFS, first production from Wiluna is targeted for 2016 onwards when a global supply shortfall is expected and the long-term price is forecast to improve.

Toro expects to drawdown the final \$4 million available under the Macquarie Bank financing facility by 30 June 2013 and will have circa \$11million in working capital to fund the ongoing feasibility activities.

## 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](http://www.toroenergy.com.au)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/151017--Toro-Energy-Limited---Final-Appeal-Period-Lapses-Without-Protest-for-Wiluna-Mine.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](#).