

Toro Energy Limited - Completes Acquisition Of Dawson-Hinkler Well Project From U3O8 Limited

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Perth, Australia (ABN Newswire) - [Toro Energy Limited](#) (ASX: TOE) (PINK: TOEYF) ('Toro') has executed a Definitive Agreement with [U3O8 Limited](#) (ASX: UTO) ('U3O8') to acquire 100% of the Dawson-Hinkler Well Uranium Project near Wiluna in Western Australia for a consideration of A\$6.2 million.

The completion of this acquisition adds significant additional resources close to Toro's advanced Wiluna Uranium Project currently being assessed for approval by the Western Australian and Federal Governments. The addition increases Toro's total Wiluna region uranium resource base by 25% to more than 30 million pounds of uranium oxide.

The Dawson-Hinkler Well Uranium Project comprises tenements M53/1092(a), E53/1254, E53/1169 and E53/1136, approximately 15 kilometres west of Toro's Centipede deposit (one of two comprising the Wiluna Project).

On completion of the tenement transfers, Toro's total uranium resource base in the area, prepared in accordance with the JORC code, will be:

ProjectName	Category	Resource Tonnes	Grade U3O8	Contained U3O8, tonnes	Contained U3O8, mlb	
Centipede	Measured	0.3	588	177	0.39	
Centipede	Indicated	7.68	619	4,754	10.48	
Centipede	Inferred	1.69	251	424	0.94	
Lake Way	Inferred	10.53	543	5,714	12.60	
Total Wiluna Project			20.21	548	11,070	24.40
Dawson-Hinkler Well	Inferred	9.50	293	2,800	6.20	
Total		29.71	467	13,870	30.60	

Prepared at a 200ppm U3O8 cut-off grade

The commercial terms of the Definitive Agreement remain unchanged from the Memorandum of Understanding announced by Toro on 19 October 2010.

In 2011, Toro will initiate drill programs and other work at Dawson-Hinkler in order to model the deposit and define the mineral resource in accordance with Toro's established methodology. Toro will also conduct preliminary test work to better define properties such as rock density and leach characteristics.

While much work remains to be undertaken at Dawson-Hinkler, Toro believes this agreement is an exciting and important enhancement of its position in the Wiluna region and is in line with the Company's stated aim of resource consolidation.

About Toro Energy Limited:

Toro Energy Limited (ASX:TOE) (PINK:TOEYF) 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 commenced the Approvals process targeting the Company's first uranium production by late 2012/early 2013.

Toro has three other exploration and development projects in Western Australia, and owns uranium assets in Northern Territory, South Australia and in Namibia, Africa. Toro is well funded with a supportive major shareholder in [OZ Minerals](#).

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