

**ASX RELEASE**

25 June 2018

**Extension of Share Purchase Plan**

Toro Energy Limited (ASX:TOE) (**Toro** or the **Company**) is pleased to announce that due to demand from shareholders the Board has resolved to extend the closing date of the Share Purchase Plan announced on ASX on Thursday 31 May 2018 (**SPP**) from 5:00pm WST on Monday 25 June 2018 to 5:00pm WST on Monday 2 July 2018 (**New Closing Date**).

Under the SPP eligible shareholders are offered the opportunity to acquire up to \$15,000 of fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.025 per New Share, being up to 600,000 New Shares per eligible shareholder, without incurring brokerage or other transactional charges (**Offer**). The issue price of \$0.025 per New Share is equal to the 52 week low price for fully paid ordinary shares in the Company (**Shares**) traded on ASX and represents a 17% discount to the 90 day volume weighted average Share price at the time of the SPP announcement. The Offer has been attractively priced for the benefit of existing eligible shareholders at the record date of Wednesday 30 May 2018.

Participation in the SPP is optional and is open to all shareholders other than shareholders who have registered addresses in countries outside Australia or New Zealand where in the reasonable opinion of the Company participation by a shareholder in that country is unlawful or impracticable.

The revised timetable for the SPP is set out below.

Event	Date*
New Closing Date*	Monday 2 July 2018
Issue of New Shares*	Thursday 5 July 2018
Despatch of allotment confirmations and refunds (if applicable)*	Monday 9 July 2018

**\*The Company reserves the right to vary the timetable for the SPP, including the New Closing Date.**

The SPP booklet with a personalised application form was despatched to eligible shareholders around Monday 4 June 2018. If you would like to receive an electronic copy of your personalised application form this can be requested through OzFinancial Australia, the advisors assisting the management of the SPP, at <http://www.toroenergy.com.au/investors/spp-form>