

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company/registered scheme/notified foreign passport fund name	Toro Energy Limited
ACN/ARSN/APFRN	117 127 590
NFPFRN (if applicable)	

1. Details of substantial holder (1)

Name	Extract Advisors LLC
ACN/ARSN/APFRN (if applicable)	
NFPFRN (if applicable)	

The holder ceased to be a substantial holder on	01 / 10 / 2025
The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on	03 / 07 / 2025
The previous notice was dated	03 / 07 / 2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change(4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
01/10/2025	Extract Capital Master Fund Ltd	Sale	A\$ (120,815.56)	ORD (308,439)	(308,439)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

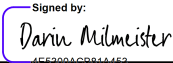
Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Extract Capital Master Fund Ltd	227 Elgin Ave, George Town, Grand Cayman, KY1-1103
Extract Advisors LLC	4500 Park Granada Unit 202, Calabasas, CA 91302

Signature

print name	Darin Milmeister	capacity	Partner
sign here	<div>Signed by: </div>	date	06 / 10 / 2025