



30 December 2025

FIRB Condition Satisfied

Toro Energy Limited (ASX: TOE) ('the **Company**' or '**Toro**') advises that IsoEnergy Ltd (**IsoEnergy**) has received written confirmation under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) that the Australian Commonwealth Government has no objection to the scheme of arrangement for the proposed acquisition by IsoEnergy of all of the shares in Toro which it does not already own (**Scheme**).

The receipt of the 'no objection' letter satisfies the condition precedent in the Scheme (a copy of which was released to the ASX on 13 October 2025) relating to FIRB approval.

The Scheme remains subject to the satisfaction of certain other conditions as previously announced, including approval of Toro shareholders at the Scheme meeting and the requisite court approval.

– Ends –

This announcement was authorised for release to the ASX by the Board of Toro Energy Limited.

Katherine Garvey
Legal Counsel and Company Secretary, Toro Energy Limited
60 Havelock Street, West Perth WA 6005

For further information contact

Richard Homsany
Greg Shirliff

+61 8 9214 2100

About Toro

Toro Energy Limited (ASX:TOE) is an ASX listed uranium development and exploration company with projects in Western Australia. Toro's tenure in Western Australia is also prospective for gold and base metals. Toro is committed to building an energy metals business with the flagship Wiluna Uranium Project as the centrepiece. The Wiluna Uranium Project consists of the Centipede-Millipede, Lake Maitland, Lake Way uranium deposits 30km to the south of the town of Wiluna in Western Australia's northern goldfields.

Please visit www.toroenergy.com.au for further information.