



7 May 2026

Scheme Booklet Despatched

Toro Energy Ltd. ('Toro') (ASX: TOE) is pleased to provide an update on the proposed acquisition of 100% of the issued share capital of Toro¹ by Iso Australia Operations Pty Ltd a wholly owned subsidiary of IsoEnergy Ltd. (NYSE American: ISOU; TSX: ISO), by way of a scheme of arrangement under Australia's *Corporations Act 2001* (Cth) (the '**Scheme**').

Despatch of Scheme Booklet

Toro has today despatched to Toro Shareholders the explanatory statement providing information about the Scheme, together with the Notice of Scheme Meeting ('**Scheme Booklet**').

The Scheme Booklet has been despatched to Toro Shareholders in the following manner:

- Toro Shareholders who have elected to receive communications electronically will receive an email which contains instructions about how to view or download a copy of the Scheme Booklet and a link to access their personalised Proxy Form.
- Toro Shareholders who have elected to receive physical meeting materials, will receive a letter (by post) with a physical copy of the Scheme Booklet, a personalised Proxy Form, and a reply-paid envelope (Australian registered addresses) or self addressed envelope (overseas addresses).
- Toro Shareholders who have not made an election to receive physical meeting materials will receive a letter (by post) containing instructions about how to view or download a copy of the Scheme Booklet, together with a hard copy personalised Proxy Form and a reply-paid envelope (Australian registered addresses) or self addressed envelope (overseas addresses).

Toro Shareholders should read the Scheme Booklet carefully and in its entirety, before deciding how to vote at the Scheme Meeting.

Toro Shareholder Information Line

If, after reading the Scheme Booklet, you have any questions in relation to the Scheme Booklet or the Scheme, you should contact the Toro Shareholder Information Line on 1300 408 784 (within Australia) and +61 2 8072 1489 (outside Australia). The Toro Shareholder Information Line is open between Monday and Friday (excluding public holidays) from 8.30am to 5.00pm (Perth time).

Capitalised terms used but not otherwise defined in this announcement have the meaning given in the Scheme Booklet.

¹ Other than those held by or on behalf of members of the IsoEnergy Group.

Independent Expert's Report

The Scheme Booklet contains an Independent Expert's Report prepared by BDO Corporate Finance Australia Pty Ltd ('**Independent Expert**') which concludes that the Scheme is fair and reasonable and in the best interests of Toro Shareholders (other than Excluded Shareholders), in the absence of a superior proposal.

The Independent Expert's conclusion should be read in the context of the full Independent Expert's Report (which is Annexure A in the Scheme Booklet) and the Scheme Booklet.

Toro Independent Board Committee recommendation

The Scheme continues to be unanimously recommended by the Toro independent board committee (comprising Richard Homsany and Michel Marier), subject to no Superior Proposal emerging and the Independent Expert's Report continuing to conclude that the Scheme is in the best interests of Toro Shareholders (other than Excluded Shareholders).

Each member of the Toro independent board committee intends to vote, or procure the voting of, all Toro Shares held or controlled by them at the time of the Scheme Meeting, in favour of the Scheme, subject to those same qualifications.

Scheme Meeting

The Scheme Meeting is scheduled to be held at **10.00am (AWST) on 9 June 2026** at the **Country Women's Association of WA, 1176 Hay Street, West Perth, Western Australia**.

Each Toro Shareholder (other than Excluded Shareholders) who is registered on the Toro share register as at 5.00pm (AWST) on 7 June 2026 will be entitled to attend and vote at the Scheme Meeting.

Second Court hearing

If the Requisite Majority of Toro Shareholders (other than Excluded Shareholders) vote in favour of the Scheme Resolution at the Scheme Meeting, and all relevant conditions of the Scheme are satisfied or waived (other than Court approval of the Scheme), Toro will apply to the Federal Court of Australia for orders approving the Scheme.

Scheme Timetable

The key dates expected for the Scheme are set out below:

Event	Date and Time
Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting	10.00am (AWST) on 7 June 2026
Time and date for determining eligibility of Toro Shareholders to vote at the Scheme Meeting	5.00pm (AWST) on 7 June 2026
Scheme Meeting	10.00am (AWST) on 9 June 2026
Second Court Date	10.15am (AWST) on 15 June 2026
Deadline for receipt of Opt-in Notices from Small Shareholders at 5.00pm (AWST)	16 June 2026
Effective Date	
Record Date	5.00pm (AWST) on 18 June 2026
Implementation Date	25 June 2026

Note: All dates and times above are indicative only and, among other things, are subject to all necessary approvals from the Federal Court, and to all other conditions precedent to the Scheme being satisfied or waived. Toro reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on the ASX and notified on the Toro website at www.toroenergy.com.au

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– Ends –

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

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