



Toro Gold Ltd

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Commencement of Drilling Programme at Guilengbe Project, Guinea

Toro Gold Ltd (“Toro Gold” or the “Company”) is pleased to announce the commencement of a 23,000m combined core and Reverse Circulation (“RC”) drilling campaign at the Guilengbe Project (“Guilengbe” or the “Project”) in north-east Guinea. The programme has been designed to test a combination of the structural controls of the gold mineralisation at depth in addition to limited in-fill drilling across 3 discreet 1km blocks.

The work is being completed by Spektra Geotech, a Turkish drill contractor, who mobilised to the project site during May 2011. The programme will be operated until the commencement of the wet season in late July / early August with results and analysis expected to be completed during August, September and October.

The Project is operated by Toro Gold’s 80% owned subsidiary Bambuk Minerals Ltd (“Bambuk”) who agreed a Joint Venture with the Project’s licence holder - Japan Mining Company. Under the terms of the Joint Venture, Bambuk can earn 100% of the Project by completing and funding the development of the project until the point of a Feasibility Study in addition to the payment of agreed bonuses at defined points over the life of the Joint Venture.

Toro Gold owns 80% Bambuk with the management of Bambuk holding the balance via the BVI registered Forban Trust. The Forban Trust’s holding is free carried for the first US\$10m of investment in Bambuk by Toro Gold and to date, US\$8.75m has been invested by Toro Gold.

Toro Gold is Guernsey registered, private gold exploration and development company focussed on Equatorial Africa. The Company is currently operating 8 early to mid stage exploration projects across 6 countries targeting the prolific Birimian and Archaean geological terranes. The portfolio covers in excess of 8,000km² of prospective geology and projects encompass drill ready exploration targets through to large scale green field exploration plays in emerging jurisdictions. More information on the company can be found at www.torogold.com.