

**News Release:**  
**28<sup>th</sup> February 2014, Guernsey**

## **Toro Gold Ltd Board Statement**

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It is with deep sadness that the board of Toro Gold Ltd (“Toro Gold” or the “Company”) announces that Non-Executive Director Mr Jeff Gard passed away last weekend after a brief illness. The Board would like to express its sympathy and support to Mr Gard’s family at this time.

Mr Gard joined the board of Toro Gold in 2010 and was a significant contributor to the Company’s success during his time with the Company. His extensive industry experience was invaluable as he helped to develop, define and implement the Company’s strategy over the last 4 years with the upmost integrity and professional application. But more than his professional qualities, Jeff was a colleague, a mentor and a friend to us all at Toro Gold and it is in this context that he will be most keenly missed.

***The Board of Directors***  
***Toro Gold Ltd***