

News Release:
6th March 2014, Guernsey

Toro Gold Ltd Board Changes

Toro Gold Ltd (“Toro Gold” or the “Company”) is pleased to announce the appointment of two new independent directors. Mr Mark Connelly and Mr Martin Reed have joined the Board as Non Executive Chairman and Non Executive Director respectively. In addition to these appointments, Mr Adonis Pouroulis has stepped down from his role as Non Executive Chairman to continue with the Company as a Non Executive Director. The Company would like to welcome both Mr Connelly and Mr Reed to the Board and thank Mr Pouroulis for his service and support to date.

Martin Horgan, CEO and Director of Toro Gold commented:

“We are delighted to announce the addition of Mr Connelly and Mr Reed to the Board of Toro Gold. I believe that in addition to providing independence to the Board, their highly relevant experience and expertise within the mining sector will be invaluable in assisting the Company to make the transition from explorer to developer / producer centred on the Mako Project in Eastern Senegal.

We are also delighted that the Company has retained the skills and experience of Mr Pouroulis. Mr Pouroulis will continue to support the Company with his extensive African and mining experience through his role as an Non-Executive Director and I would like to add my thanks to Adonis for his continued support of the Company.

These changes will help to position Toro Gold for the next stage of its evolution. Given the strong team now in place, the Company is set to continue to implement its growth strategy focussed on becoming a gold producer in West Africa.”

Mr Connelly is currently the Managing Director and CEO of Papillon Resources Ltd – a Mali based gold developer – and was previously Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited where he was Managing Director and CEO. With over 25 years experience in the mining industry, Mark has held senior executive positions with Newmont Mining Corporation and Inmet Mining Corporation. He has extensive experience with the

development, construction and operation of mining projects for a variety of commodities, including gold, base metals and other resources in West Africa, Australia, North America and Europe. He has a Bachelor of Business degree.

Mr. Reed is a mining engineer with over 35 years' experience in general mine management and operations, as well as development of mines in Australia and overseas. He has particular experience in managing the development of companies from exploration focus through to producer status. Martin was the Chief Operating Officer for both St Barbara Limited and Windimurra Vanadium Limited, General Manager Development & Operations for Paladin Energy Limited and was a mine superintendent at AngloGold Ashanti Limited's Sunrise Dam gold mine. He has a BE degree in Mining Engineering.

Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute "forward-looking", including statements regarding the plans, intentions, beliefs and current expectations of the Company, and its directors, or officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions or the negative thereof, as they relate to the Company, or its management, are intended to identify such forward-looking statements.

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