



Toro Gold Ltd

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News Release

Toro Gold Limited: Completion of Private Placement

Toro Gold Limited (“Toro Gold” or “the Company”) is pleased to announce the completion of a private placement (the “Placement”) of 2,644,397 units in the Company. Units were priced at £2.00 per unit and each unit comprised one ordinary share of £0.01 par value in the Company and one warrant to subscribe for one ordinary share at £3.00 per share for two years from the date of grant.

The net proceeds of the Placement – which was completed with the support of Ocean Equities Ltd – amount to £5,013,631. Following the raising, the Company now has a total of 16,163,865 shares outstanding or, 20,060,458 on a fully diluted basis.

Martin Horgan, CEO of Toro Gold commented:

“We are delighted to have completed the fundraising in these challenging equity markets which is a testimony to the robustness of the Mako Project.

The funding will enable the Company to continue to develop Mako with a Mineral Resource update scheduled for completion in Q4 and the delivery of a Prefeasibility Study in Q1 2014. We look forward to updating you in due course.”