toro energy
AUSTRALIA'S URANIUM

ASX Release

ASX: TOE



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25 June 2026

SCHEME HAS BEEN IMPLEMENTED

Toro Energy Ltd. ('Toro') (ASX: TOE) is pleased to announce that the scheme of arrangement for the acquisition of 100% of the issued share capital of Toro[1] by Iso Australia Operations Pty Ltd, a wholly owned subsidiary of IsoEnergy Ltd. (NYSE American: ISOU; TSX: ISO), has now been implemented[2].

Scheme Consideration

In accordance with the Scheme eligible Participating Toro Shareholders have today been issued 0.036 IsoEnergy Shares for each Toro Share they held on the Record Date.

Ineligible Foreign Shareholders and Non-Electing Small Shareholders will have the Scheme Consideration that they would have otherwise been entitled to receive issued to a sale agent, who will sell those IsoEnergy Shares at such price and on such other terms as the sale agent determines in good faith, as soon as reasonably practicable and in any event not more than 20 business days after 25 June 2026. The sale agent will then pay the total proceeds of those sales of IsoEnergy Shares (after deducting any applicable brokerage, tax, duty, currency conversion costs and other selling costs and charges) to Toro (or its agent), who will then remit to each such shareholder their proportion of the aggregate net sale proceeds in accordance with the terms of the Scheme.

Delisting of Toro

As previously announced, Toro Shares were suspended from trading on the ASX as at close of trading on 16 June 2026. Toro intends to request that it be removed from the official list of ASX and expects that this will occur tomorrow (26 June 2026).

– Ends –

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

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[1] Other than those held by or on behalf of members of the IsoEnergy Group.
[2] Capitalised terms used in this announcement have the same meaning as in the scheme booklet announced by Toro on 1 May 2026 ("**Scheme Booklet**"), unless otherwise defined.