



ASX ANNOUNCEMENT 27 FEBRUARY 2012

APPOINTMENT OF MR ANTHONY WOOLLES, DIRECTOR

PLACEMENT TO AEW CAPITAL TRUST

Torrens Energy Limited (Torrens Energy, the Company) is pleased to announce the appointment of Mr Anthony Wooles to the board of the Company, and associated 12.1% placement to AEW Capital Trust to raise \$586,628.

Mr Wooles is Executive Chairman of AEW Capital, a private investment firm, and brings with him significant experience and knowledge in corporate finance and energy sectors including the recent establishment and sale of energy service company PearlStreet Limited.

Under the terms of the placement, Mr Anthony Wooles will be appointed as a director of the Company. The placement will be made by way of 11,732,568 new ordinary shares (being 12.1% of the Company's expanded issued capital) at \$0.05 a share, in two separate tranches:

The first tranche of 10,560,484 shares will be issued immediately to AEW Capital.

The second tranche of 1,172,084 shares may be issued to AEW Capital subject to AGL Limited decision not to exercise its right to "top up" to maintain its interest in Torrens Energy pursuant to its 2008 Subscription Agreement.

The placement falls within the Company's 15% capacity to issue new securities pursuant to Listing Rule 7.1.

The directors of the company believe the placement and Mr Wooles' appointment are significant steps for the Company which will provide an enhanced range of growth options and add important stability to the share registry. The board of Torrens Energy welcomes his involvement through this appointment to the board and his company investment through AEW Capital, raising the Company's corporate profile and market reach.

On his outlook for the Company, Mr Wooles stated:

"I am looking forward to working with the Torrens Board in order to assist directly in the evaluation of future growth opportunities. I continue to be attracted to the quality of the board and the breadth of strategic options in the sector."

Yours sincerely

A handwritten signature in black ink, appearing to read "Dennis Gee".

Dennis Gee
Executive Chairman
Torrens Energy Limited