

TORO Energy Limited
ABN 48 117 127 590
3 Boskenna Avenue
Norwood SA 5067
Telephone: +61 8 8362 6677
Facsimile: +61 8 8362 6655

**NOTICE UNDER SECTION 650F OF THE CORPORATIONS ACT 2001 (CTH)
DECLARING THE OFFERS FREE FROM DEFEATING CONDITIONS**

TO: Nova Energy Ltd
2nd Floor, 16 Ord Street
WEST PERTH WA 6005

AND TO: The Manager
Australian Securities Exchange
Company Announcements Office
Level 4
20 Bridge Street
SYDNEY NSW 3000

Toro Energy Ltd ACN 48 117 127 590 ("**Toro**") hereby gives notice that it declares the offers dated 31 August 2007 made by it under an off-market takeover bid for all the ordinary shares in Nova Energy Ltd ("**Nova**") and the contracts formed by acceptance of any of those offers free from the conditions set out in section 15.8 of the Bidder's Statement dated 31 August 2007 relating to those offers except the conditions requiring:

- minimum Nova shareholder acceptance of Toro's offer (see section 15.8(a) Bidder's Statement); and
- Toro shareholder approval for the issue of Toro shares to and acquisition of Nova Shares by Toro from Agincourt Resources Ltd as a result of acceptance of Toro's offer by Agincourt Resources Ltd for all its Nova Shares (see section 15.8(b) Bidder's Statement).

The offers are now free of the conditions set out in section 15.8 of the Bidder's Statement except the conditions set out in sections 15.8(a) and (b) (see above).

For the purpose of section 650F(2)(b) of the *Corporations Act 2001* (Cth) Toro's voting power in Nova at the time of giving this notice is 61.23% of the ordinary shares in Nova presently on issue.

DATED 2 OCTOBER 2007

**ON BEHALF OF
TORO ENERGY LTD**



Donald Stephens
Company Secretary
Toro Energy Limited

