16 June 2026

SCHEME HAS BECOME EFFECTIVE

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 become Effective[2].

Toro today lodged an office copy of the orders made by the Federal Court of Australia with ASIC pursuant to section 411(10) of the Corporations Act. A copy of the Court orders is attached to this announcement.

Scheme Timetable

The remaining key dates expected for the Scheme are set out below:

Event	Date and Time
Deadline for receipt of Opt-in Notices and Withdrawal Forms from Small Shareholders at 5.00pm (AWST) Effective Date and last day of trading of Toro Shares on ASX	16 June 2026
Record Date	5.00pm (AWST) on 18 June 2026
Implementation Date	25 June 2026

Note: All dates and times above are indicative only. Toro reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on the ASX and notified on the Toro website at www.toroenergy.com.au.

Toro Shareholder Information Line

If, after reading the Scheme Booklet, you have any further questions in relation to the Scheme or Scheme Booklet, please contact the Toro Shareholder Information Line on 1300 408 784 (within Australia) or +61 2 8072 1489 (outside of Australia) between 8.30am to 5.00pm (AWST), Monday to Friday.

– Ends –

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

Richard Homsany
Executive Chairman
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.

Federal Court of Australia

District Registry: Western Australia Registry

Division: General No: WAD438/2025

TORO ENERGY LIMITED ACN 117 127 590 and another named in the schedule
Plaintiffs

ORDER

JUDGE: Justice Vandongen

DATE OF ORDER: 15 June 2026

WHERE MADE: Perth

THE COURT ORDERS THAT:

1. Pursuant to section 411(4)(b) of the *Corporations Act 2001* (Cth) (**Act**), the scheme of arrangement (**Scheme**) between the plaintiff and the holders of fully paid ordinary shares in the plaintiff (other than 'Excluded Shareholders', as defined in the Scheme), in the former set out at pages 537 to 553 of the affidavit of Roger Craig Hawkins affirmed 24 April 2026, is approved.
2. Pursuant to section 411(12) of the Act, the plaintiff is exempted from compliance with section 411(11) of the Act in relation to the Scheme.
3. The plaintiff is to lodge an office copy of these orders with the Australian Securities and Investments Commission as soon as practicable after the orders are issued.

THE COURT NOTES THAT:

IsoEnergy Ltd, Iso Australia Operations Pty Limited and the plaintiff intend to rely on:

A. the orders or reasons for judgment as the basis of a claim to an exemption pursuant to section 3(a)(10) of the *Securities Act of 1933* (US) (as amended) (**US Securities Act**) from the registration requirements of the US Securities Act in connection with the issuance and exchange of all Scheme consideration pursuant to the Scheme based on the Court's approval of the Scheme;

B. the fact the Scheme is consummated under the statutory provisions of the Act;

C. the fact that the Court held a hearing to consider the fairness and reasonableness of the terms and conditions of the Scheme and the Court has determined that the Scheme is fair and reasonable in the sense that an intelligent and honest shareholder, properly informed and acting alone might approve it; and

D. the approval of the Scheme by the Court for the purpose of qualifying for the exemption from the prospectus requirements of section 2.11 of the Canadian *National Instrument 45-106 - Prospectus Exemptions* in connection with the implementation of, and provision of consideration under, the Scheme.

Date orders authenticated: 15 June 2026

Sia Lagos
Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.

Schedule

No: WAD438/2025

Federal Court of Australia
District Registry: Western Australia Registry
Division: General

Interested Person ISOENERGY LTD