



TORO RESOURCES ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Issued Share Capital : 23,448,636
NR 2012-01

Vancouver, British Columbia, March 29, 2012 – Toro Resources Corp. (TSX-V: TRK) ("**Toro**" or the "**Company**") is pleased to announce that it intends to carry out, subject to approval from the TSX Venture Exchange (the "**TSX-V**"), a non-brokered private placement for gross proceeds of up to \$2,000,000 (the "**Private Placement**"). The Private Placement will consist of up to 11,764,706 units of the Company (each, a "**Unit**"), at a price of \$0.17 per Unit.

Each Unit shall consist of one common share in the capital of the Company (each a "**Share**") and one half of one Share purchase warrant (each, a "**Warrant**"). Each full Warrant shall entitle the holder to purchase one Share in the capital of the Company (a "**Warrant Share**") at a price of \$0.25 per Warrant Share for a period of 18 months following the closing date. The Warrants are subject to early acceleration in the event the closing price of Toro's Shares equals or exceeds \$0.60 for a period of 20 consecutive trading days.

The net proceeds from the Private Placement will be used to carry out exploration work on the Morgan Peak Copper Project and for general working capital purposes.

In connection with the Private Placement, the Company will pay cash finder's fees in an amount equal to 8% of the gross proceeds raised and will issue finder's warrants, having the same terms as the Warrants forming part of the Units, in an amount equal to 8% of the Units sold in the Private Placement. All of the securities issued pursuant to the Private Placement will be subject to a four-month hold period from the date of issue.

If any insiders of the Company participate in the Private Placement, any such subscription (the "**Insider Participation**") will be considered to be a related party transaction within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**"). Toro intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD:

(signed) "*William Galine*"
President & Director

For further information contact:
William Galine, President and Director
Telephone: (604) 662-5383
Email: bgaline@tororesources.com

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions such as the closing of the Private Placement, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, uncertainties of resource and reserve estimations, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. Fluctuations in metals prices, availability of financing, and general business conditions are all factors that could cause actual results to vary materially from forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.