



January 25, 2015

Alberta Energy Regulator
Oil and Gas Authorization Infrastructure
Suite 1000, 250-5th Street SW
Calgary, AB, T2P 0R4

Attention: W. Alan Jones, Applications Coordinator

Re: Kallisto Crosse 16-26-027-01 W5M
Post hearing decision action plan updates

Dear Alan,

As requested, please accept this letter as an update on Toro Oil & Gas Ltd.'s post hearing action plan in regards to Kallisto Crosse 16-26-027-01 W5M. On November 20, 2014 due to a reorganization, Kallisto Energy Corp. changed its name to Toro Oil & Gas Ltd., as a result, Toro is now the owner of the above mentioned Well.

At this time, Toro has no further plans to complete or produce the 16-26 Well. If plans change, Toro will notify AER of our intentions and continue to honor the compliance conditions set within.
Thank you for your attention to this matter.

Best regards,
Toro Oil & Gas Ltd.

Paul Storey,
Vice President, Operations

Cc: Mike Southam, TransCanada

Rg/