



ASX and AIM Release
29 January 2015

Corporate and Strategic Update

Forte Energy NL ("Forte Energy" or "the Company") (ASX/AIM: FTE), the emerging international uranium company focused on the exploration and development of uranium assets, is pleased to present an update on its corporate and strategic initiatives.

- Change of UK/AIM broker
- Delisting from Australian Stock Exchange ("ASX")
- Open offer to all shareholders
- Acquisition opportunities

Forte advises that further to recent announcements, the board has been reviewing the Corporate and Strategic plan for the Company going forward in conjunction with the review of resources that was announced yesterday and is pleased to advise the following:

- The Company has appointed RFC Ambrian Limited ("RFC Ambrian") to fill the role of UK broker in addition to its present role as NOMAD for AIM purposes. RFC Ambrian have recently underwritten a AUD\$60m equity raising for ASX Uranium developer Peninsula Energy Limited to begin construction of its mine in Wyoming. As part of its role, RFC Ambrian will be providing regular research coverage of Forte, and in due course, an initiating coverage research note. The directors are pleased to have RFC Ambrian fulfilling the role of broker in addition to the NOMAD role that they have been performing since 2006.
- After a review by the board of the trading on both the ASX and AIM markets, the board has come to the conclusion that the Company is getting little benefit from its ASX listing and the Company and its shareholders' interests would be best served by delisting on the ASX and continuing with its AIM listing only. The Company has written to the ASX asking for clarification on the ASX's requirements for delisting and will revert to shareholders as soon as it has received this clarification.
- As a consequence of delisting from the ASX, the Company believes it will in future be in a position to make an open offer to ALL shareholders to subscribe for shares in the Company. This has not previously been possible due to the non-alignment of the

ASX/AIM quotes and certain restrictions imposed by the ASX, which would obviously be removed if the Company was no longer listed there.

- For some time now the Company has had a strategy of growth through acquisition, whilst the Uranium sector has been in the “doldrums”. This was firstly evidenced by the Company’s recent transaction with European Uranium Resources (“European Uranium”) for a 50% stake in the Company’s Slovakian assets.

The Company has been actively looking at other opportunities for acquisition in the Uranium sector that will provide synergies with its existing assets. The Company has identified certain assets that it believes would fit those criteria and is pursuing talks and negotiations with the relevant parties and will advise shareholders of progress.

Shareholders should be aware that there is no certainty of such discussions and negotiations leading to a transaction being concluded.

CONCLUSION

Notwithstanding the current slump in commodities, and general macroeconomic uncertainty, the board believes that the above strategy, if carried out in a sensible and measured way, will go a long way towards setting the Company and its shareholders up to be extremely well placed in the Uranium space for when the expected rebound in the sector takes place. The board looks forward to updating shareholders on the above developments.

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About Forte Energy

Forte Energy is an Australian-based minerals company focused on the exploration and development of uranium and associated bi-products in Mauritania and Guinea in West Africa and uranium projects in the Slovak Republic under a 50% Joint Venture with European Uranium Resources (“European Uranium”).

Its flagship assets are the A238 prospect (23.4Mlbs U₃O₈) and the Bir En Nar project (2.06Mlbs U₃O₈) in Mauritania, and the Firawa Project in Guinea (19.5Mlb U₃O₈). It also holds a 50% interest, subject to meeting expenditure commitments, in the Kuriskova (42.2Mlb U₃O₈) and Novoveska Huta (21.1Mlb U₃O₈) uranium projects in the Slovak Republic.

Forte Energy U₃O₈ JORC resources in West Africa (all at a 100ppm cut-off) (Forte holds 100% of these projects):

Project	Resource Category	M tonnes	ppm U ₃ O ₈	Contained U ₃ O ₈ Mlbs
A238*	Inferred	45.2	235	23.4
Bir En Nar	Indicated	0.5	886	1.0
	Inferred	0.8	575	1.0
Firawa	Inferred	30.3	295	19.5
Total	Indicated	0.5	886	1.0
	Inferred	76.3	262	43.9
	Total	76.8	266	44.9

* A238NW Anomaly included in the A238 Inferred Resources

The Company is quoted on the Australian Securities Exchange (ASX: FTE) and AIM market of the London Stock Exchange (AIM: FTE). For more information, visit www.forteenergy.com.au

Slovak Republic Joint Venture

Forte Energy holds a 50% interest with European Uranium in two project areas in Slovakia, namely Kuriskova and Novoveska Huta, of which Kuriskova is the most advanced. Forte Energy’s interest is held through ownership of 50% of the shares in European Uranium’s Slovak subsidiaries, Ludovika Energy and Ludovika Mining, which hold the mineral licenses comprising the Kuriskova and Novoveska Huta uranium projects. Forte must sole fund a minimum of CAD\$350,000 a year on the Ludovika entities over the next ten years to maintain its 50% interest with the first year’s expenditure of CAD\$350,000 being an obligation.

The Kuriskova project consists of 32 square kilometres of mineral licenses situated approximately 10 km northwest of the city of Kosice, a regional industrial centre in East-Central Slovakia.

The Novoveska Huta uranium deposit is located at the western end of the Carpathian uranium belt, about 50 kilometres northwest of Kuriskova and near the town of Spisska Nova Ves. The deposit consists of a mining license over one square kilometre and a surrounding fifteen square kilometre exploration license.

KURISKOVA – 100% Gross JORC Compliant Mineral Resource

MINERAL RESOURCE SUMMARY AT @ 0.03 U% CUT OFF, KURISKOVA DEPOSIT								
U%	Tonnes	% U ₃ O ₈	U ₃ O ₈ lbs	Metal U (Tonnes)	Metal U ₃ O ₈ (Tonnes)	Mo Tonnes	% Mo	Mo lbs
Indicated								
0.445	2,475,849	0.525	28,637,284	11,015	12,990	2,448,087	0.062	3,322,512
Inferred								
0.130	4,010,815	0.153	13,545,690	5,210	6,144	3,779,214	0.024	2,036,120
Indicated + Inferred								
0.250	6,486,664	0.295	42,182,974	16,226	19,134	6,227,301	0.039	5,358,632

* To convert %U to %U₃O₈, a conversion factor of 1.17924 was used.

As noted, Forte holds a 50% interest in this deposit, subject to meeting expenditure commitments.

NOVOVESKA HUTA – 100% Gross JORC Compliant Mineral Resource

MINERAL RESOURCE SUMMARY AT @ 0.03 U% CUT OFF, NOVOVESKA HUTA DEPOSIT								
U %	Tonnes	% U ₃ O ₈	U ₃ O ₈ lbs	Metal U (Tonnes)	Metal U ₃ O ₈ (Tonnes)	Mo Tonnes	% Mo	Mo lbs
Measured								
0.055	2,973,287	0.065	4,254,594	1,637	1,930			
Indicated								
0.053	2,774,792	0.063	3,842,852	1,478	1,743			
Inferred								
0.102	4,902,082	0.121	13,043,317	5,017	5,916	10,423,317	0.016	3,770,800
Measured + Indicated + Inferred								
0.076	10,650,161	0.090	21,140,763	8,132	9,589	10,423,317	0.016	3,770,800

* To convert %U to %U₃O₈, a conversion factor of 1.17924 was used.

All at 0.03% U cut off; molybdenum included only when within blocks above U% cut off.

As noted, Forte holds a 50% interest in this deposit, subject to meeting expenditure commitments.

Note:

The information in this report that relates to the reporting of Mineral Resources in Mauritania and Guinea is based on information compiled or reviewed by Mr. Galen White, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr White is the Principal Geologist of CSA Global (UK) Ltd. CSA Global have an on-going role as geological consultants to Forte Energy NL. Mr. White has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. White consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the reporting of Mineral Resources in the Slovak Republic is based on information compiled or reviewed by Ing. Boris Bartalsky, PhD. who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Society of Mining, Metallurgy and Exploration (SME). Mr Bartalsky is the Director of Ludovika Energy, and country manager for the Slovakian Joint Venture. Mr. Bartalsky has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bartalsky consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.