



6 March 2015

Dear Shareholder

RE: Removal from ASX Official List

Forte Energy NL ("Forte" or "the Company") is currently listed on two stock exchanges – the official list of the ASX ("Official List") and the Alternative Investment Market ("AIM") of the London Stock Exchange.

On 26 February 2015, Forte announced that it has applied to the ASX for the removal of the Company from the Official List under ASX Listing Rule 17.11.

Following due consideration and in an effort to streamline listing and compliance costs, the directors of Forte have determined that the continued listing of the Company on ASX is no longer in the best interests of the Company and its shareholders. Factors the directors have considered include the following:

1. AIM, for sometime, has been the more dominant exchange for Forte to the point where now approximately 80% of Forte's listed securities are held on AIM;
2. since 2009, Forte has only raised a small portion of its equity funding in Australia;
3. for the past 12 months, more than 97% of the trading in Forte shares has occurred on AIM. The low trading volume and liquidity of Forte shares on the Official List is such that any significant trading leads to increased daily volatility on the Official List. This volatility may prevent investors from making an accurate assessment of the actual value of the Company; and
4. the costs of the Company remaining listed on the Official List against the benefits of maintaining that listing.

As announced to the market on 5 March 2015, Forte has received conditional approval from ASX to be removed from the Official List. Forte's removal from the Official List is conditional on the satisfaction of the following conditions:

1. Forte sending a notice in form and substance satisfactory to ASX ("Notice") to all security holders whose securities are held on the Company's Australian register ("Australian Shareholders") detailing the following:

- (a) the nominated time and date at which the entity will be removed from the Official List ("Nominated Time");
 - (b) Australian Shareholders who wish to sell their securities on ASX will need to do so before the Nominated Time;
 - (c) Australian Shareholders who do not sell their securities on ASX before the Nominated Time will only be able to sell them on-market on AIM; and
 - (d) generally what Australian Shareholders will need to do to sell their securities on AIM.
2. The removal not taking place any earlier than one month after the date on which the Notice has been sent to all Australian Shareholders.
 3. Forte releasing to the market the full terms of ASX's decision in respect to its formal application to be removed from the Official List.

Forte has and will comply with the above conditions.

As required by Condition 1 detailed above, Forte hereby notifies you as follows:

1. The Nominated Time is 4:00pm (AEST) on Friday, 17 April 2015.
2. On and from the Nominated Time, Forte shares will only be quoted on AIM. If you wish to sell your Forte shares on ASX, you will need to do so before the Nominated Time. If you do not sell your Forte shares on ASX before the Nominated Time, you will only be able to sell them on-market on AIM (and only after converting them into Forte DIs – see below).
3. Following Forte's removal from the Official List:
 - (a) Australian Shareholders will have their Issuer Sponsored and CHESS holdings converted to certificated holdings on the Australian register (which will continue to be maintained on Forte's behalf by Computershare Investor Services Pty Limited). This process will occur automatically and no action will be required by an Australian Shareholder. Australian Shareholders will then be issued with a share certificate representing their holding (this share certificate should be kept in a safe place as it is evidence of the shareholding); and
 - (b) in order to trade Forte securities on AIM, Australian Shareholders will need to convert their certificated Forte shares into "depository interests" to facilitate trading via CREST. CREST is a UK computerised paperless share transfer and settlement system which allows shares and other securities to be held in electronic rather than paper form and transferred otherwise than by written instrument. CREST is a voluntary system and those who wish to continue to hold their Forte shares in certificated form, on the Australian register, will be able to do so (although this will preclude the holder from being able to trade those Forte shares on AIM).
4. Forte's UK share registry, Computershare Investor Services PLC ("Computershare UK"), holds and issues "depository interests" in respect of, and representing, on a one-for-one basis, Forte shares ("Forte DIs").

5. Holders of Forte DIs will have the same rights as holders of Forte shares, including but not limited to, the right to:
 - (a) receive notices of meetings and other notices issued by Forte;
 - (b) exercise the voting rights attached to the underlying Forte shares; and
 - (c) receive any dividends paid by Forte from time to time with Forte shareholders.
6. The Forte DIs will be independent securities and will be held on a Depositary register maintained by Computershare UK. The Forte DIs will have the same security code and international securities identification number as the underlying Forte shares which they represent and will not require a separate admission to trading on AIM.
7. Australian Shareholders wishing to hold their Forte DIs in CREST or trade Forte DIs on AIM will be required to wait until they have received their certificate for their Forte shares and engage the service of a broker who is able to accept the Depositary Interests into the CREST, and then proceed to convert those certificated Forte shares to Forte DIs.
8. To assist Australian Shareholders who may want to trade Forte DIs on AIM following Forte's removal from the Official List, Forte has entered into an agreement with Euroz Limited which has agreed to facilitate trading in Forte DIs for a period of three months following Forte's removal from the Official List. Australian Shareholders can contact Christian Zerovich at Euroz Limited on (08) 9488 1436.
9. Alternatively, Australian Shareholders can contact an authorised UK stockbroker and establish an account with them or an Australian stockbroker who has an existing account with UK stockbrokers that they can utilise for the purpose of trading in AIM securities (such as Forte DIs) by their clients. Upon request, Forte can provide contact details for such UK or Australian stockbrokers who can facilitate trading of Forte DIs on AIM.
10. Australian Shareholders who have any questions in relation to CREST or Forte DIs should contact Computershare Investor Services plc (Forte's UK share registry) on +44 (0870) 702 0000. Alternatively any questions on their Australian holding, Shareholders should contact Computershare Investor Services Pty Limited (Forte's Australian share registry) on +61 (03) 9415 4000 (from outside Australia) or 1300 850 505 (from within Australia).

Yours sincerely,



Mark Reilly
Managing Director