

**ASX and AIM Release
16 April 2015**

New Licence Application over Kuriskova Deposit Area

Forte Energy NL ("Forte" or "the Company") (ASX/AIM: FTE), the emerging international uranium company focused on the exploration and development of uranium assets, provides the following update on its operations in the Slovak Republic under a 50% Joint Venture with European Uranium Resources ("European Uranium").

The Slovak operating entity, Ludovika Energy, has filed for a new exploration licence overprinting the Kuriskova deposit area in Slovakia. The current exploration licence on the project has been valid for 10 years and will expire on 19 April 2015. The Slovak Ministry of the Environment (the "Ministry"), which administers exploration licences, issued a statement on April 16 that it will deny the Company's application for a further extension. The Company expects to receive official notification of this decision in due course. The reasons given for the denial were that the Ministry was reluctant to grant a further extension to the 10 years previously granted for uranium exploration, notwithstanding that the Geology Act would allow for a further extension in order to complete work and that legal advice to the Joint Venture was that there was no legal reason for the extension not to be granted. In addition, the Ministry concluded that the Company's intention to explore for rare earth elements in the licence area qualifies as a new exploration project, not as work necessary for completing the exploration which has been ongoing.

Together with joint venture partner European Uranium, Forte has been seeking to enhance the value of the Kuriskova project by evaluating the possibility of adding to the byproduct credits of the Kuriskova uranium resource, including the potential for rare earth element ("REE") credits. REEs are classed as critical and strategic minerals by the European Union. The presence of rare earth minerals in the Kuriskova mineralisation has been documented by earlier exploration, but quantities and grade of potential REE mineralisation have not been estimated. To do so would require re-assay of select drill core and possibly additional drilling.

In accordance with Ministry regulations and with Ministry statements, the Slovak operating entity has now applied for a new exploration licence covering 14.73 square kilometres, including the area of the currently defined resource. It is expected that this licence will be granted in the normal course of business for an initial 4-year period with the right for two additional extensions of 4 years then 2 years, for a total of 10 years. The grant of this new exploration licence will allow work to continue on the Kuriskova project.

The Company notes that its Joint Venture partner has invested more than 25 million Euros in Slovakia, including completion of a prefeasibility study on the Kuriskova deposit. The Company and the Joint Venture will take all measures necessary to protect their interests in Slovakia.

Forte advises that it has met its obligation to fund the first year's expenditure of CAD\$350,000 under the Joint Venture arrangement with European Uranium. Following the decision by the Ministry not to grant the extension to the Kuriskova uranium exploration licence, the Company will review the Joint Venture structure with European Uranium.

Forte also holds a portfolio of uranium assets in West Africa and, in March 2015, acquired a 75% interest in the Olympic Domain Project in South Australia. The Company is currently reviewing its exploration plans for advancing the development of these assets. Forte has sufficient funds to meet its planned operations for the next 12 months. The Company's strategy of seeking opportunities to expand its project base remains the same.

Commenting, Mark Reilly, MD said: *"While disappointed with the decision not to extend the uranium exploration licence, Forte is keen to explore the rare earth elements potential of Kuriskova through the new licence application. The Company is also finalising plans for an initial exploration programme on the Olympic Domain Project. The Company looks forward to updating shareholders in the near term."*

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