



31 May 2012

Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

COMPLETION OF ACQUISITION OF THE BALLA BALLA MAGNETITE, VANADIUM AND TITANIUM PROJECT FROM ATLAS IRON LIMITED (ASX:AGO)

The Board of Forge Resources Ltd (ASX:FRG; "Forge") is pleased to announce that it has completed the acquisition initially announced on 16 December 2011 to acquire a 100% interest in the Balla Balla Magnetite, Vanadium and Titanium Project ("Balla Balla") in Western Australia from Atlas Iron Limited (ASX:AGO; "Atlas").

As initially announced on 19 March 2012, the Balla Balla project shall be developed and run as an un-incorporated Joint Venture between a related body corporate of Forge (75% ownership interest) and a related body corporate of Todd Capital Ltd ("Todd") (25% ownership interest, the acquisition of which will be completed tomorrow). Todd is part of The Todd Corporation Limited, a private New Zealand based company with a diversified portfolio of business interests.

In conjunction with the acquisition of Balla Balla, Forge has also completed the various other transactions (including funding transactions) as initially announced on 19 March 2012 and approved by Forge shareholders on 25 May 2012. These include: the completion of Todd's investment in the Forge group (via the issue of Forge shares and options to a related body corporate of Todd, and the provision by another related body corporate of Todd of a project-level debt facility to the Forge subsidiary which will own a 75% interest in Balla Balla); and the issue of shares and options to various other persons.

For further information please contact Mr. Nicholas Curtis, Chairman, or Dr. Matthew James, Managing Director, on +61 2 9259 4400.

For all media enquires please contact Michael Vaughan from FTI Consulting on +61 2 8298 6100

About Forge Resources:

Forge was established in 2009 as a resource and energy exploration company. The company's primary objective is to build a resource and energy company at a time when the global demand for resources and energy is forecast to remain strong.

Forge is currently farming-in to a mineral sands exploration project within the Eucla Basin. In addition, Forge in conjunction with its Joint Venture partners are advancing the exploration and development of prospective tungsten, molybdenum, gold and base metal projects located in New South Wales, Australia and in accordance with its charter will also seek to acquire or participate in additional resource and energy projects in Australia and overseas.

ASX Codes: FRG, FRGO	Directors
Issued Capital: Ordinary Shares: 80,577,667 Options (Exp 7/14, Ex \$0.20): 19,855,905 Options (Exp 6/15, Ex \$0.67): 900,000 Options (Exp 12/15, Ex \$0.54): 4,500,000 Options (Exp 5/14, Ex \$0.50): 6,500,000 Options (Exp 5/15, Ex \$0.50): 1,000,000	Mr Nicholas Curtis: Chairman Dr. Matthew James: Managing Director Mr Emmanuel Correia: Non Exec Director Mr Harold Wang: Non Exec Director
Principal Place of Business Level 24, 56 Pitt Street Sydney NSW www.forgeresources.com.au	Company Secretary Mr Shane Hartwig