

ASX Release

20 March 2013

## **Follow-up Fraser Range Exploration Work to Commence within the West Eucla Project**

### ***Highlights***

- ***CSA Global appointed to manage further exploration at the Fraser Range West Eucla Project.***
- ***A review of base metal prospectivity highlighted the Bristol Anomaly as the most prospective basement electro-magnetic (EM) anomaly.***
- ***Board approves geological reconnaissance and sampling trip as a priority followed by high definition EM survey. Fieldwork team mobilise to site today.***

Forge Resources (“Forge”, ASX:FRG) is pleased to announce the Board has approved further base metal basement exploration work on the Company’s West Eucla tenement within the Fraser Range region, which commences on-site today.

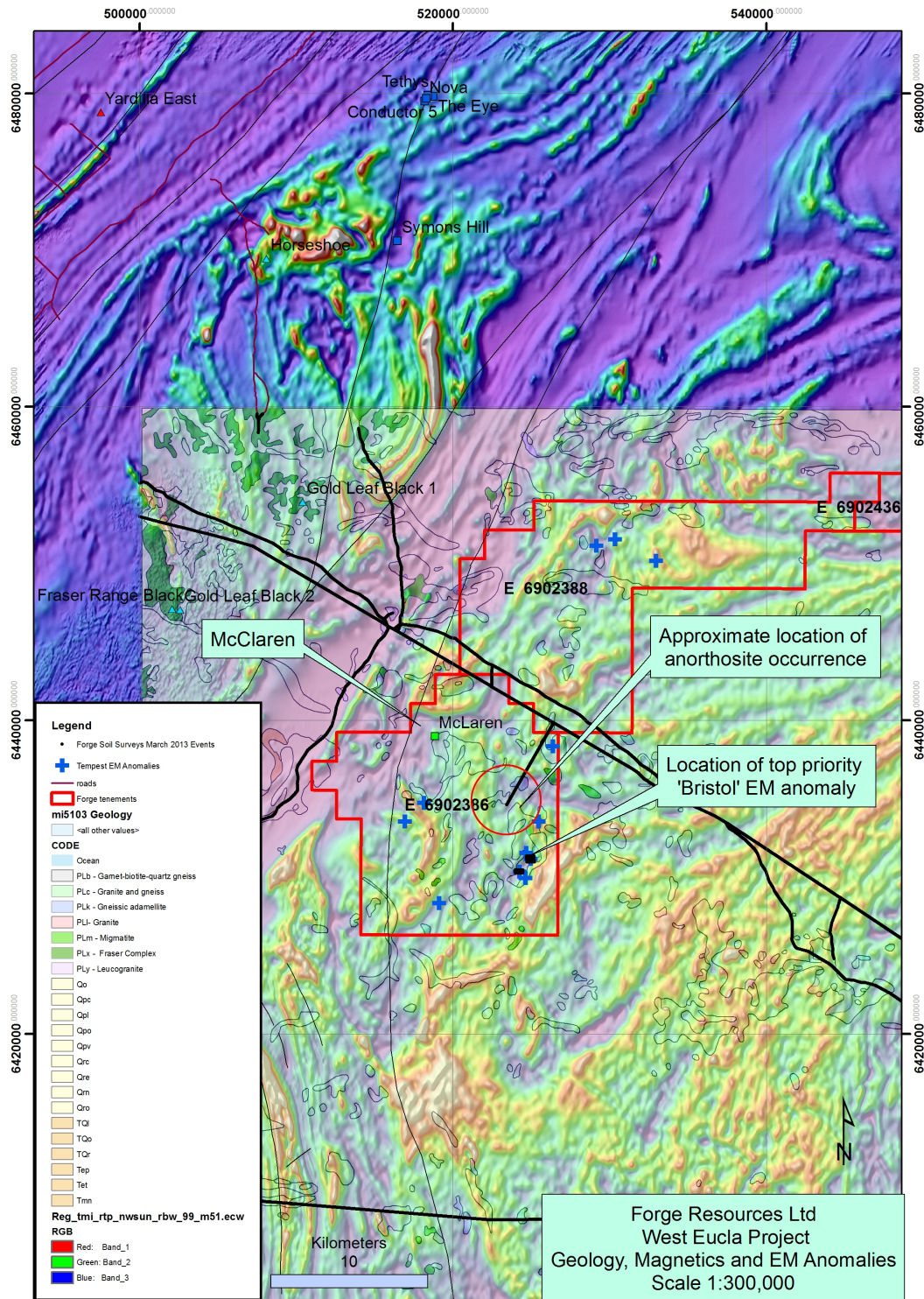
Following the identification of a number of electro-magnetic (“EM”) anomalies from the TEMPEST survey, announced 7 January 2013, Forge engaged CSA Global (“CSA”), a Perth based leading geological, mining and management consulting company, to manage further exploration work at the Company’s West Eucla project within the Fraser Range region.

CSA have completed a review of all work to date. The review was focussed on two streams of investigation, namely:

- A review of base metal prospectivity in the basement rocks using publically available geology and geophysical data, and recently acquired TEMPEST airborne electromagnetic survey data.
- A review of the McLaren mineral sands geology and resources to assess what are the appropriate next steps for evaluation.

The review work has highlighted the Bristol Anomaly as the most prospective basement EM anomaly in the TEMPEST survey data that occurs in a potentially geological favourable setting, as well as a number of lower priority targets. Within the tenements isolated outcrops of migmatite have been mapped containing enclaves of mafic rocks. Interestingly anorthosite rocks are also reported within the tenements. The presence of anorthosites is important because these rocks sometimes occur as differentiates with mafic-ultramafic intrusive complexes prospective for Ni-Cu-PGM. The Bristol anomaly lies south of one of the reported anorthosite occurrences (see Figure 1).

These targets require a geological reconnaissance and sampling trip as a priority and this fieldwork team is mobilising to site today. Additional ground EM surveys are also recommended which is anticipated to commence directly after the initial fieldwork. Should these be successful it is likely drilling will be required.



In addition, a bulk sampling program was the key recommendation for the mineral sands project to better define the product stream that could be generated from the known resources. The results of this work would provide valuable insight as to how much additional work should be undertaken. If positive results flow from the product test work then additional drilling should be considered to improve confidence in the resource, and to target resource expansion to the north.

For further information and all media enquires please contact Dr. Matthew James, Managing Director, on +61 2 9259 4400.

**About Forge Resources:**

The Company's primary project is its 75% interest in the advanced Balla Balla Vanadium – Titanium – Magnetite (VTi Magnetite) project that was recently acquired by Forge from Atlas Iron Ltd. Balla Balla is located on granted mining tenements near the Pilbara coastline approximately 100km west of Anketell Point. A revised DFS is nearing completion. In addition Forge is currently farming-in to an exploration project within the Fraser Range region in Western Australia. 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.

<b>ASX Codes: FRG, FRGO</b>	<b>Directors</b>
<b>Issued Capital:</b> 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 Mr Michael Wolley: Non Exec Director
<b>Principal Place of Business</b> Level 24, 56 Pitt Street Sydney NSW <a href="http://www.forgeresources.com.au">www.forgeresources.com.au</a>	<b>Company Secretary</b> Mr Shane Hartwig

**Competent Persons statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Ralph Porter who is a member of the Australian Institute of Geoscientists. Mr Porter is a consultant to Forge Resources Limited and is employed by CSA Global Pty Ltd. Mr Porter 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 as a competent person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration results, Mineral Resources and Ore Reserves". Mr Porter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Disclaimer**

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.